

# MISSION REPORT TO THE FINANCIAL STATEMENTS 2021



**INTERSOS**



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## FOREWORD

This document relates to the financial year ended on 31 December 2021 of INTERSOS - Non-profit Humanitarian Aid Organisation, based in Rome, via Aniene 26A (hereinafter referred to as "INTER SOS" or "the Organisation").

The financial statements as at 31 December 2021 are written in accordance with National Accounting Standards and with the Ministerial Decree of 5 March 2020.

The financial statements consist of the Balance Sheet, the Statement of Activities and the Mission Report. These financial statements are subject to statutory audit in accordance with Article 31 of Legislative Decree 117/2021. Crowe Bompani S.p.A. is entrusted with the statutory audit.

The **decree of the Italian Ministry of Labour and Social Policies of 5 March 2020** – adopted to implement Article 13 of the Italian Code of the Third Sector – describes the Mission Report as the document designated to describe on the one hand, the balance sheet items and, on the other hand, the economic and financial trend of the body, as well as the way in which it pursues its statutory purposes. It combines information that the Italian Civil Code stores for corporations in the notes to the financial statements and in the statement of activities separately, and gives full details about the report structure in **form C**.

These functions and structures are taken up and developed in ETS Accounting Standard **no. 35** of the **Italian Accounting Body (OIC-35)** in Appendix C.

Precisely on the basis of the new formats and principles, it is useful to make some observations on the balance sheet items, in

order to better understand their meaning and to accompany the reader through a correct data interpretation. In particular, reference is made to the Balance Sheet liabilities for items A) II) 3) "*Reserves Restricted by Donors*" and D) 5) "*Designated donations*". These two items deeply affect the section in which they are shown, '*Net Assets*' the first, with 5.9 million euros out of a total of 7.4 million euros, and '*Accounts Payable*', with 45.5 million euros out of a total of 57.3 million euros. In previous financial statements, the two items were recorded merged under "Accruals and Deferred Income", i.e., portions of revenues deferred to subsequent financial years for contracts signed during the year. The presentation required by the new procedures is misleading, particularly with regard to the 45 million euros shown as liabilities but that are actually revenues deferred over time. The reading is all the more confusing in view of the fact that most of those debts have not yet been collected and therefore they are likely to result in a simple pay cut in relations with the Institutional Donor.

INTER SOS believes that the nature of these items would be better represented if they were recorded as "Accruals and Deferred Income", as was the case in the past, and hopes for a future change in the regulations in this regard.

This document is divided into two sections reporting, as provided for in the ministerial decree:

- ✓ General Part;
- ✓ Explanation of Financial Statements items.

With regard to the "First-Time Application Provisions" provided for in **OIC-35**,

INTER SOS follows the provisions of **para. 32 subsection b**. According to the provision, the Organisation may apply this accounting standard prospectively (i.e. from the beginning of the current financial year) if it isn't feasible to calculate the previous cumulative effect of the change in standard or the determination of the previous effect would be unduly expensive.

It also relies on the provisions of **para. 33**, according to which for the financial statements of the year ended or ongoing as at 31 December 2021, the institution:

- a. May not present the 2020 comparative account;
- b. In the case of prospective application, may not recognise non-synallagmatic transactions occurring during 2021 at fair value if the estimate of fair value is excessively expensive”.

### Main events during the year

In 2021, INTER SOS was operational in 20 countries with assistance provided to some 3.9 million people, focussing in particular on complex crises such as those in Afghanistan, Yemen, Lake Chad Basin, Central Sahel, the Syrian crisis, Central African Republic, Congo and South Sudan.

2021 was another complex year full of challenges, marked by the Covid-19 pandemic, ongoing conflicts and the climate crisis. As a result, humanitarian needs further increased. By December 2021, 274 million people were in need of humanitarian aid and protection, that is 1 in 29 people, a significant increase from 1 in 33 people in 2020 and 1 in

45 people in 2019, which were already the highest figures in decades. By mid-2021, the number of globally displaced people had exceeded 84 million, a staggering figure. This means that more than 1% of the world's population is currently displaced, of which about 42% are children.

As far as food security is concerned, the situation has further deteriorated due to the combination of the pandemic impact, conflicts and the consequences of climate change. More than 811 million people worldwide are undernourished.

During 2021, violations of International Humanitarian Law by military, state and non-state actors continued. Civilians, particularly those most at risk, are far from being sufficiently protected in conflicts. Humanitarian NGOs, which play a key role in supporting those affected, rely on these rules to provide life-saving assistance. Humanitarian access remains very difficult. 117 humanitarian workers have been killed in the past year, of whom 108 were working in their own country.

The Covid-19 pandemic, which broke out in 2020, continued to severely affect many of the countries where INTER SOS operates, with significant consequences on populations that were often already sorely worn out. INTER SOS has continued and maintained its commitment to respond to this pandemic, bringing support in particular to the most vulnerable. More specifically, and since its launch in mid-2020, INTER SOS has joined the COVAX initiative on vaccination in developing countries. It has done so as an organisation that regularly addresses the humanitarian challenges of refugees, asylum seekers, internally displaced people and migrants,

individuals and groups in conditions of extreme exclusion, being aware that the prioritisation of vaccines within countries should involve all these groups. During 2021, starting with Yemen, Nigeria and Burkina Faso, a four-pillar intervention package was launched:

- ✓ the activation of communities;
- ✓ information to the population;
- ✓ management and support of the cold chain;
- ✓ direct administration of vaccines.

In Afghanistan, following the escalation of the fighting and the seizure of power by the Islamic Emirate of Afghanistan (the group also known as the Taliban) in August 2021, INTERSOS ensured the continuity of humanitarian assistance, among the few organisations to do so, and the response to the serious needs of the population caught up in the fighting and violence, through projects concentrated in the provinces of Kabul, Kandahar and Zabul, providing support to the suburban health system. In particular, INTERSOS extended the geographical coverage of its intervention in the country, reaching a higher number of people than the previous year. This increase was more necessary than ever considering the dramatic nature of the situation, considering that the number of people in need of humanitarian assistance in Afghanistan has now exceeded 24 million, due to a combination of factors, including the conflict, the pandemic, recurring economic crises and the worst drought of the last 27 years.

2021 also represented an important moment of internal reflection for INTERSOS. This allowed us to identify not only the new strategy, but also a renewed approach to intervention, increasingly aimed at ensuring quality, relevance and accountability towards all the actors with whom we cooperate, both in Italy and in our missions.

### **Main events after the end of the financial year**

As for 2022, the first months were characterised by the conflict in Ukraine and the subsequent humanitarian crisis. Between 26 and 28 February, an operation was launched to provide medical care, protection and psychosocial support to people fleeing the conflict, focussing on the most vulnerable such as women and children in Poland and Moldova border areas. Soon afterwards, operations also began in Ukraine. This crisis is having major political, social and economic implications on the rest of the world. Damage is already visible, such as the food crisis, the consequences of which are affecting and will continue to affect populations that are already struggling.

Finally, next 25 November INTERSOS will celebrate its 30 anniversary, an important milestone in its growth path. This anniversary is an opportunity to promote an open reflection on present challenges, looking at the changes in the humanitarian system and the role of our Organisation within this framework, always focussing on the deep reason for our commitment: the people we assist and our ability to deliver adequate and meaningful responses to their needs.

# 1 ORGANISATION GENERAL INFORMATION

## 1.1 *Who we are: "Mission" and "Vision"*

INTERSOS is an Italian Humanitarian Organisation operating in emergency and crisis situations to bring immediate assistance to people whose lives are threatened by conflicts, violence, extreme poverty, natural or man-made disasters. Since 1992, our aid workers have been bringing relief to populations affected by humanitarian crises, with particular attention to protecting the most vulnerable, providing medical care, distributing basic necessities and providing emergency shelter. By providing operational capacity and resources, we help to meet basic needs such as the right to food, water, health, shelter and education.

INTERSOS aims to increase its presence in the affected territories, improving the quality of interventions to reach an increasing number of people in distress. At the same time, it intends to lay the foundations in order to trigger development processes and mobilise society on humanitarian values, fundamental rights and the dignity of every human being.

INTERSOS carries out its interventions to build a world based on equality, justice, equal access to rights and resources, peace and solidarity. The staff is guided by our Charter of Values and the humanitarian principles of neutrality, impartiality and independence.

INTERSOS is an independent organisation, a partner with numerous local associations and

organisations and with the main European and International Institutions and Agencies. It is a member of ICVA, VOICE, LINK 2007. The Organisation has consultative status in the UN Economic and Social Council and observer status at the International Organisation for Migration.



## 1.2 Legal form

INTERSOS legal form is that of a Recognised Association. INTERSOS has amended its Statute pursuant to the regulations on Third Sector Bodies (Legislative Decree No. 117 of 3 July 2017 – Italian Code of the Third Sector), but has not yet been registered with RUNTS, the Single Third Sector Register. Therefore, it has retained its Non-profit Organisation status.

As such, the tax regime applied is still the one pursuant to Legislative Decree 460/1997 until The date of entry into force of the new rules dictated by Legislative Decree 117/2017 of the Italian Code of the Third Sector, Heading X Third Sector Bodies tax regime, Articles 79-89. Article 82 of Legislative Decree 117/2017 on indirect taxes and local taxes is already in force as of 01/01/2018.

The Organisation headquarters is via Aniene 26A - 00198 Rome, in addition to all the operational offices located in the missions where it operates.

INTERSOS pursues, on a non-profit basis, its civic, solidarity and socially useful purposes by carrying out and exercising exclusively or mainly one or more activities of general interest, as referred to in Article 5 of the Italian Code of the Third Sector (Legislative Decree 117/2017) listed below, with specific reference to:

- ✓ Development cooperation;
- ✓ Health interventions and services;

- ✓ Education, vocational training and activities
- ✓ Cultural activities of social interest with an educational purpose;
- ✓ Humanitarian reception and social integration of migrants;
- ✓ Promotion of the culture of legality, peace among peoples, and non-violence;
- ✓ Promotion and protection of human, civil and social rights.

To this end, the association promotes and implements, either directly or in cooperation with other parties, every possible humanitarian and solidarity intervention deemed necessary for the pursuit of its purposes,

including those related to prevention, training of local and international workers, education on global citizenship and international solidarity, witnessing public opinion and spreading humanitarian principles.

### 1.3 Our values

*“HOMO SUM, NIHIL HUMANI A ME ALIENUM PUTO” I am a human being; I consider nothing human alien to me.*

**(Terence, 190-159 B.C.)**

This is the essence of the first INTERSOS principle, that embodies its values and defines all of its actions. This affirms the centrality of human beings, of the principles of equality, justice, peace, solidarity and therefore each individual’s duty to help all people living in need and suffering, and to do so in a way that is not conditioned by considerations or convictions of another nature.

#### **INTER SOS is:**

**WITHOUT BORDERS:** INTERSOS operates in absolute consistency with the principles of the Universal Declaration of Human Rights and the European Convention on Human Rights: it does not apply any distinction nor discrimination based on race, gender, religious faith, nationality, ethnicity or class of people in need of help.

**IMPARTIAL:** For INTERSOS victims are to be considered as such in all cases, regardless of any difference, being them political, religious, social or related to the sense of belonging. INTERSOS humanitarian activities are addressed impartially to any population and person in danger or in serious need. This does not prevent INTERSOS from identifying any personal or institutional responsibility for individual catastrophic events, both natural

and man-made, and from taking a public stand.

**INDEPENDENT:** INTERSOS is not subordinate to any political or ideological demands, whether national or international. Independence of thought and judgement legitimises INTERSOS to denounce all violations of human rights and all forms of injustice and iniquity, without being subjected to conditioning. The same principle of independence determines the selection criteria for both public and private funders.

**SENSITIVE TO LOCAL CULTURES:** INTERSOS carries out its interventions by implementing methodologies and behaviours respecting local cultural and religious contexts.

**ATTENTIVE TO LOCAL POTENTIAL:** INTERSOS always places human beings’ value and dignity at the centre of its activities. This is why it involves the local population in its activities from the very beginning, enhancing and building individuals and communities’ capacities and skills, while gradually eliminating dependence on external aid. The relationship with the populations is based on listening, dialogue, discussion and participation.

**PROFESSIONAL IN SOLIDARITY:** INTERSOS considers solidarity and professionalism to be two necessary and inseparable components of its humanitarian action and therefore essential elements in

responding to the needs of populations with humanity, effectiveness and quality.

**TRANSPARENT:** INTERSOS operates thanks to funding from private and public donors. The budgets for each project are audited by public donors and certified by auditing companies. The annual general budget is certified and made public.

## 1.4 Ways of Pursuing Statutory Purposes: Logic of Intervention

In compliance with the requirements of point 20) of OIC 35 Form C, this paragraph and the following one give full details of the rationale and intervention procedures related to the actions carried out by INTERSOS, as well as the main points of the strategy adopted. The aim is to achieve the statutory purposes, with specific reference to the activity of general interest, the latter being mainly composed of the project activity implemented during the financial year.

INTER SOS rationale revolves around three main pillars: emergency response, proximity to the people we assist and our community approach.

### Emergency Response

Emergencies never cease to occur. In addition to internal and international conflicts that mainly affect civilians, natural hazards occur with increasing frequency and intensity. As a result, entire populations are exposed to enormous suffering, deprived of their rights, their basic needs are not met and their lives are often in danger.

The increasing number of conflicts caused by competition for scarce resources – in particular water – together with climate change and desertification, are increasingly causing population displacements that have a devastating impact on the affected populations, with significant consequences for the host regions and countries, which are often poor and struggling with the same challenges. INTER SOS was created precisely to

efficiently and immediately respond to such situations.

### Proximity

We want our projects to have an immediate and positive impact on the affected populations. This requires preparation and a rapid response to humanitarian emergencies in order to be on the front line. To this end, INTER SOS intends to approach crisis management as follows:

- ✓ Being ready to quickly and effectively respond to emergencies;
- ✓ Meeting affected populations' basic needs, including water, shelter, protection and medical care;
  - ✓ Reducing the risk that populations are affected by disasters and, when a disaster does occur, lessening its impact.

We achieve all this by:

- ✓ Working with communities and local authorities to reduce the level of vulnerability, to raise their awareness and support their training and responsiveness.
  - ✓ Working with them to reduce the potential impact that may have in particularly vulnerable areas, according to our guidelines and principles.

### Community-based Approach

Communities are involved in all stages of analysis and planning, including the planning

and annual review of each country's programme. At country, regional and global levels, INTERSOS ensures that communities are consulted physically (or virtually) and involved in all stages, including the needs assessment. The Organisation retains ownership of the process but shares ownership of the activities; in this way, it accepts that activities may vary according to the needs and priorities expressed by the communities.

To do this, the Organisation expands both its outreach to communities – focussing on quality and accuracy – and the level of exchange with interagency actors and other stakeholders, ensuring that the realities on the ground are correctly represented and that appropriate actions are identified, feasible and, to the greatest extent possible, implemented.

In this way, INTERSOS aims to reduce the gap between identified needs and the adequacy of the response.

### 1.5 Ways of Pursuing Statutory Purposes: The Strategy

At the end of the 2018-20 Strategic Plan “implementation period”, INTERSOS initially planned to conduct a new three-year strategic planning exercise in 2020.

However, the sudden outbreak of Covid-19 pandemic required energies to adapt and transform the Organisation's capacities in Rome and in the 20 offices in the countries of intervention, in order to minimise disruptions and to enable the continuation of ongoing activities and services, while developing new activities in response to Covid-19 and ensuring staff safety and security from the virus. INTERSOS has therefore decided to extend the objectives of the 2018-20 Strategic Plan, reviewing and validating the core indicators for a further year, taking into account operational realities, especially in light of the pandemic.

Therefore, in 2021 we continued to pursue the following objectives, as part of the 2018-20 Strategic Plan:

- ✓ Increasing our ability to intervene in emergency situations by strengthening negotiation, response and context analysis skills
- ✓ Improving the quality of our work, reaching beneficiaries more effectively, taking our decisions on their needs
- ✓ Strengthening our presence where it is most needed, but also create new offices when useful for us in terms of networking and positioning;

- ✓ Increasing our capacity to participate in consortia, both nationally and internationally, by strengthening and expanding our partnerships with local/Global-South and international NGOs.

In October 2020, the Organisation began the process of defining the new 2022-24 Strategic Plan, an essential tool to guide INTERSOS work over the next three years, both at mission and headquarters level, and to outline common goals to be achieved. Following a Reality Check exercise, which started in the second half of 2020 and was aimed at laying the foundations for the development of informed and evidence-based guidelines for the new 2022-24 Strategic Plan (2022-24 ISP), approved by the Board of Directors on 16 February 2022, the Organisation has therefore defined four Strategic Objectives (SOs) as the cornerstones of the new strategy, to guide all staff actions, headquarters and missions, for the next three years:

- ✓ **SO1:** Strengthening our community-based approach;
- ✓ **SO2:** Strengthening our organisational and operational capacities to be ready to respond to evolving humanitarian challenges;
- ✓ **SO3:** Strengthening our relevance as a humanitarian actor;
- ✓ **SO4:** Consolidating our efforts to be an accountable and transparent Organisation.

## 1.6 Governance

The governing bodies provided for by the Statute are:

- ✓ General Assembly;
- ✓ Board of Directors;
- ✓ Supervisory Body;
- ✓ Board of arbitrators.

### General Assembly

The General Assembly is the statutory body that deliberates on the general direction of activities to achieve the Organisation's purposes, approves the financial statements and the social balance, appoints and dismisses the members of the Board of Directors, the Board of Arbitrators, the Supervisory Body and the Auditor. The Assembly is convened at least once a year for the approval of the annual financial statements, the possible renewal of officers and the presentation of the budget.

The INTERSOS General Assembly consists of 32 members. INTERSOS members are classified into **Founding Members**, who participated in the establishment of INTERSOS by signing the relevant deed, **Honorary Members**, who have contributed with relevant acts to INTERSOS development and activities, to the dissemination and defence of its humanitarian principles, and **Ordinary Members**. In accordance with the requirements in point 2) of "Form C" of OIC 35, it is stated that the Organisation's members do not include the beneficiaries and populations that are the object of the aid and services that INTERSOS guarantees, in compliance with its mission and intervention strategy. For this reason, the above paragraph does not apply, i.e. no activities are carried out in favour of members. In 2021, the General Assembly met

in June to approve the 2020 financial statements and the 2021 budget.

### Board of Directors

The Board of Directors takes the necessary and appropriate measures to achieve the association's purposes, according to the directives of the Assembly. It consists of a minimum of seven and a maximum of nine board members, including the Director General, and meets at least three times a year.

The founding members participate by right in the meetings of the Board of Directors with advisory and proposing power. The Board of Directors may avail itself of the support of other individuals, also non-members, distinguished for their professionalism, experience and affirmation of humanitarian principles, to be involved on a permanent basis for the entire duration of the Board itself or from time to time with the role of experts and the function of providing opinions and suggestions, without voting rights. There shall be no more than two permanent experts.

The INTERSOS Board of Directors consists of eight voting members and met three times during the year.

The Board of Directors also intervenes and operates within the Organisation through two commissions:

- ✓ Risk and Audit committee
- ✓ Remuneration committee

**The Risk and Audit committee** is the reference point for all activities related to Compliance and Risk Management Audit, including the identification of risks that may affect all areas of the Organisation. In particular, this committee deals with:

- ✓ Supporting and assisting the Board of Directors in identifying potential risks and areas of improvement (operational, financial, legal, contractual, IT or other risks) and providing general guidance to avoid or address similar risks in the future;
- ✓ Assessing the audit plan for the assigned geographical areas, handling unplanned requests, coordinating and managing Internal Audit;
- ✓ Preparing and presenting reports that reflect the results of audit activities and providing potential solutions;
- ✓ Reviewing and presenting the results of the audit activities and recommendations for improvement to the Board of Directors and the Group of Directors within the set time frame in order to meet the expectations of the stakeholders and to ensure maximum efficiency during the audit work, as well as the validity of the opinions expressed;
- ✓ Interacting with the management team at all levels within the assigned areas;
- ✓ Conducting special projects at the request of departmental heads (ad hoc audits, project reviews, fraud investigations or similar).

The **Remuneration Committee** includes the review of the staff salary structure, salaries and benefits package for approval by the Executive Board. This committee task is to assist the Board of Directors in fulfilling its responsibilities with regard to the determination, implementation and operation of the Organisation's overall remuneration policy, including the remuneration of the Director General and Department Directors, as well as overseeing the remuneration arrangements of other staff within its remit. In particular, this committee is responsible for:

- ✓ Providing recommendations to the Board of Directors concerning the general framework and remuneration policy (including benefits, per diem, reimbursement of expenses) of the Director General, Department Directors and all INTERSOS staff.
- ✓ On behalf of the Board of Directors, approving any fees to be paid for services rendered to the Organisation, such payments to be declared in the annual INTERSOS financial statements.
- ✓ On behalf of the Board of Directors, approving any offers of non-executive management or other external appointments.

### Composition of the INTERSOS Board of Directors

1. **Marco Rotelli**, *President*
2. **Kostas Moschochoritis**, *Director General*



3. **Mamadou Ndiaye**
4. **Antonio Donini**
5. **Roberta Canulla**
6. **Paola Florà**
7. **Alberto Angelici**
8. **Davide Gallotti**
9. **Nino Sergi** - *President Emeritus, founding member with consultative power*
10. **Amedeo Piva** - *founding member with consultative power*
11. **Tineke Ceelen** - *permanent expert*

### Supervisory Board

The Supervisory Body is responsible for monitoring compliance with the law and the articles of association and compliance with the principles of proper administration, as well as the adequacy of the organisational, administrative and accounting structure, and its actual functioning. It is also in charge of monitoring compliance with civic, solidaristic and socially useful purposes; certifying that the social balance is drawn up in compliance with the guidelines; stressing to the Board of Directors situations of conflict of interest in which the Director General may find himself; and transmitting to the Board of Directors recommendations and indications deemed appropriate for the correctness and transparency of the association's operations and for the consistency of activities with the statutory purposes.

INTER SOS Supervisory Body was appointed at the General Assembly on 17 July 2020 and consists of three regular members and two alternate members, with requirements of

honour, professionalism and independence, appointed by the General Assembly.

### Composition of INTERSOS Supervisory Body

1. **De Simone Giampaolo** - *full member*
2. **Del Vecchio Raffaele** - *full member*
3. **Proietti Regina** - *full member*
4. **De Angelis Maria** - *alternate member*
5. **Tysserand Elisa** - *alternate member*

### The Board of Arbitrators

The Board of Arbitrators is entrusted with the task of endeavouring to settle and resolve any disputes that arise between the association's bodies and within the framework of relations between the association and the operational structure. The Board of Arbitrators consists of three members appointed by the Assembly, who designate among them the chairman of the Board. The Board of Arbitrators is provided for in the association's statute but has not yet been appointed.

Other functions of which the Organisation is composed are:

### Supervisory Board

The Supervisory Board is a body provided for in Legislative Decree 231/2001 on the "administrative liability of companies and bodies". This body is a body appointed "autonomously" by the Board of Directors., With regard to the Organisational Model

issued by the Organisation, the Supervisory Board has the task of constantly monitoring:

- ✓ That all addressees observe it;
- ✓ The actual effectiveness in preventing the commission of the Offences;
- ✓ The implementation of the requirements contained therein;
- ✓ On its updating, in the event of the need to adapt the Model due to changes in the corporate structure and Organisation or in the regulatory framework.

The Supervisory Board will be elected by the Executive Board on 13 June 2022.

### Advisory Board

The INTERSOS Advisory Board is made up of people who share our values and humanitarian commitment, and voluntarily put their skills and professionalism at the service of INTERSOS. In 2021, the INTERSOS Advisory Board is composed of:

1. **Raffaele Costantino**
2. **Nerina di Nunzio**
3. **Nancy Earle**
4. **Andrea Lanzone**
5. **Laura Maywald**
6. **Marco Momigliano**
7. **Paolo Petrocelli**
8. **Giulia Pigliucci**
9. **Andrea Schiavoni**

### Internal Audit

INTERSOS has four Policies aimed at preventing and, where necessary, managing cases of behaviour that violates internal rules and the Code of Ethics:

- ✓ SoP 26 - Fraud and Corruption Risk Prevention (adopted in June 2014)
- ✓ Policy on '*Whistleblowing and Investigation*' (adopted in December 2017)
- ✓ Policy on Prevention of Sexual Exploitation and Abuse (PSEA Policy adopted in September 2017)
- ✓ Child Protection Policy adopted in September 2017
- ✓ Conflict of Interest Policy (adopted June 2021)

These Policies are in addition to:

- ✓ Organisation, Management and Control Model;
- ✓ Code of Ethics;
- ✓ Human Resources Handbook;

which clearly set out the conduct to be followed and the sanctions for non-compliance.

During 2021 INTERSOS strengthened and developed all the necessary measures to prevent cases of harassment, sexual exploitation and abuse, through periodic induction sessions for new employees, remote and in-person training sessions in Missions, technical assistance provided by the Internal Auditor to Missions. All these activities increased the dissemination and

use of internal policies and procedures, mainly that of internal whistleblowing. A slightly upward trend was confirmed in the number of internal whistleblowing involving the intervention of the Internal Auditor and the Departments concerned (Programmes, Finance and Human Resources).

INTERSOS has joined a pilot project involving the 130 most important INGOs (International Non-Governmental Organisations) worldwide, called the Inter-Agency Misconduct Disclosure Scheme, which consists of exchanging information with other signatory NGOs on expatriate staff regarding the possible involvement of the candidate to be hired in events of sexual abuse, exploitation or harassment. This pilot project is aimed at preventing people who have committed such acts from being hired in other organisations.

During 2021, 18,995 inspections were carried out by all signatory NGOs, and 71 recruitments were blocked due to issues related to ongoing or concluded investigations into harassment or sexual exploitation.

## 2 FINANCIAL STATEMENTS ITEMS

### 2.1 *Regulatory framework*

The Third Sector Reform, introduced by the enabling law no. 106 of 6 June 2016, implemented by the implementing decrees of summer 2017, including Legislative Decree no. 117 of 3 July 2017 containing the "Third Sector Code" (Cts) and substantiated, albeit not yet definitively, by the many ministerial decrees and guidelines that have followed subsequently, represents a moment for non-profit organisations of absolute importance and impact on the activity carried out and to be carried out.

Through the adoption of legislative decrees nos. 112 and 117 of 2017, the reform has given rise to a real law of the Third sector, as a peculiar legal system: one of the characteristics of this system is its multidisciplinary nature, embracing profiles of constitutional law, civil law, administrative law, tax law, commercial law, and bankruptcy law. This regulatory framework also includes the judicial and accounting discipline, specifically dealt with in article 12 of the Third Sector Code, focusing on accounting records and balance sheet of ETS (Third Sector Entities). To this can be added the following art. 14, paragraph 1, on social report, as well as, with regard to the social enterprise, art. 9 of the aforementioned Legislative Decree no. 112 of 2017.

Among the most relevant issues is financial and non-financial reporting. With regard to the first in particular, it should be remembered that the Ministry of Labour, *deus ex machina* of the Reform, published on 5 March 2020 the decree on "Adoption of the budget forms of the Third Sector entities". This decree, implementing the request of art. 13, co. 3 of the Cts, has in fact formalised for the first time for non-profit entities a codified system of rules on financial statements.

In February 2022, the Italian Accounting Organisation (OIC), the national standard setter on accounting principles, therefore completed the "accounting framework", publishing OIC 35 Accounting Principle ETS.

This document and the layouts of the Balance Sheet and the Statement of Activities, strictly follow the provisions of OIC 35 and its "First-time application provisions".

## 2.2 Measurement criteria used for preparing the financial statement

The financial statements and this Mission Report are expressed in units of euro.

The accounting principles adopted follow what is expressed in Annex 1 of the *Ministry of Labor and Social Policies* decree of 5 March 2020 which provides that *"[The] preparation of the financial statements of the entities referred to in art. 13, paragraph 1 of the legislative decree n. 117/2017 complies with the general clauses, the general accounting principles and the evaluation criteria referred to, respectively, in articles 2423 and 2423-bis and 2426 of the civil code and with the national accounting principles, insofar as they are compatible with the absence of the profit-making and with the civil, solidarity and social utility purposes of Third Sector entities"*.

In accordance with the accrual principle, the effect of transactions and other events has been recognised in the accounts and attributed to the year to which these transactions and events relate, and not to the year in which the related cash movements (receipts and payments) occur. This principle is derogated only if you do not have all the certain and precise elements to carry out the surveys. The postulate of accrual requires that costs must be correlated with revenues for the year. An example of correlation between costs and revenues in UCIs concerns the recognition of deferrals. Pursuant to OIC

18 "Accruals and deferrals", the posting of prepaid expenses entails the adjustment of

costs recorded in the income statement, in order to correlate them with revenues pertaining to future years.

The assessment of the balance sheet items was made based on the principles of **prudence**, taking into account the economic function of the assets and the liabilities considered and with a view to the continuation of the business.

The application of the accrual basis entailed the evaluation of the individual components of the various items or items of assets or liabilities in order to avoid offsets between losses that had to be recognised and profits that had not to be recognised because they had not been realised.

This report has been drawn up with the assumption of associative **continuity**.

### Intangible Assets

These are recorded at purchase costs and adjusted directly for the value of the depreciation funds.

Assets that at the end of the financial year have a permanently lower value than that of registration, are recorded at this lower value and the difference is recognized in the income statement as a write-down.

### **Property, plant and equipment**

They are entered at purchase cost and adjusted for the value of the corresponding depreciation funds.

The depreciation charges, charged to the statement of activity, have been calculated based on the expected use, destination and economic-technical duration of the assets, based on the criterion of the residual possibility of use.

The rates applied are as follows:

- ✓ Vehicles: 25%;
- ✓ Office equipment and telephone systems: 20%;
- ✓ Miscellaneous machinery and equipment: 15%;
- ✓ Furniture: 15%.

### **Financial non-current assets**

The recording is entered at cost, adjusted in the presence of a permanent loss in value.

Financial non-current assets consisting of receivables are valued at acquisition cost. The other securities are recorded at the acquisition value including directly attributable accessory charges and with the exclusion of interest accrued on the date of transfer.

### **Inventory**

Inventory is valued at the lower of purchase (including ancillary charges) or production cost and the realisable value inferable from market trends based on OIC 13 accounting principle.

The value that can be deduced from market trends means the repurchase cost for raw materials and the net realisable value for semi-finished and finished products.

### **Receivables and payables**

Receivables are recorded at their presumed realisable value and the application of the amortised cost is irrelevant. The adjustment of the nominal value of the receivables to the estimated realisable value is obtained through a specific provision for bad debts, taking into account the age of the receivables and the general economic conditions of the sector. Payables are shown at their nominal value modified on the occasion of returns or billing adjustments, making the application of the amortized cost irrelevant.

### **Cash in hand**

This is recorded in the financial statement at its nominal value.

### **Accrued income and prepaid expenses**

They measure income and expenses whose timing is in advance or deferred with respect to their occurrence; they are independent of the date of payment or collection of the related income and expenses, common to two or more years.

### **Net assets**

The net assets include the various reserves and profits produced during the year, as well as the reserves set aside following the receipt of donations from third

parties. The items are expressed in currency having legal tender in the State.

### **Provisions for risk and charges**

These are provisions made to cover losses or debts of a given nature and of certain or probable existence, but whose amount and/or date of occurrence could not be determined at the end of the financial year. In the valuation of these provisions, the general prudence and accrual basis have been respected and no general risk provisions without economic justification have been set up.

In the valuation of these funds, the general criteria of prudence and accrual were respected and no provision was made for generic risks without economic justification.

Contingent liabilities have been recognized in the financial statements and recorded in the funds as they are considered possible and the amount of the related charge can be reasonably estimated.

### **Severance fund**

This represents the actual debt accrued at the year-end date to employees in compliance with the law and labour contracts in force, considering all forms of remuneration of an ongoing nature.

The provision corresponds to the total of the individual indemnities accrued in favour of employees at the year-end date, net of the agreements made, and is equal to the amount that would have been payable to employees if they had terminated their employment at that date.

### **Revenues and costs**

These are recognised in accordance with the prudence and accrual basis, including through the recognition of related accruals and deferrals. Revenues and costs are recognized net of returns, discounts, allowances and bonuses.

### **Taxes**

The taxes for the year are determined according to the principle of accrual, in application of current tax legislation.

### **Foreign currency assets and liabilities**

Foreign currency assets and liabilities are measured at the exchange rates of the Bank of Italy as at 31 December 2021 published in the Official Gazette General Series no. 7 of 11 January 2022.

The related exchange gains and losses are charged to the statement of activities.

## BALANCE SHEET – ASSETS

### 2.3 Non-current assets

#### II Property, plant and equipment

Property, plant and equipment amounted to 23,658 euros. The amount at the opening of the financial year was equal to 28,066 euros. The composition and movements of the individual items are represented as follows:

Description	Land and buildings	Plants and equipment	Vehicles	Assets under construction	Other tangible non-current assets	Total tangible non-current assets
<b>Historical cost</b>	-	<b>61,078</b>	<b>9,300</b>	-	<b>4,680</b>	<b>75,058</b>
Increase	-	4,859	-	-	-	<b>4,859</b>
Decrease	-	-	4,500	-	-	<b>4,500</b>
<b>Value as at 31/12</b>	-	<b>65,937</b>	<b>4,800</b>	-	<b>4,680</b>	<b>75,417</b>
<b>Depreciation fund</b>		<b>33,574</b>	<b>4,800</b>		<b>4,680</b>	<b>43,054</b>
Year's depreciation 2021		8,705				8,705
<b>Value as at 31/12</b>	-	<b>42,279</b>	<b>4,800</b>	-	<b>4,680</b>	<b>51,759</b>
<b>Net accounting value</b>	-	<b>23,658</b>	-	-	-	<b>23,658</b>

These assets include three categories:

- ✓ Plants and equipment, consisting of solar pumps for water extraction, computers and laptops, air conditioners, firefighting systems and server machines;
- ✓ Vehicles, related to two cars;
- ✓ Other tangible non-current assets, relating to furniture for office tables and chairs.

The increases in 2021 relate to the purchase of a laptop for IT use for 2,123 euros and the green pass reader for employee access to the workplace for 2,736 euros.

The decreases relate to the disposal of a Fiat Ulisse, for 4,500 euros, registered DD993XN, scrapped on 7 May 2021.

There are no further depreciations or revaluations, contributions received relating to the increases recorded and changes in the description of non-current assets.

The depreciation amounts relate to solar pumps, deposited at the Juba headquarters in South Sudan, for 1,852 euros, and the depreciation value of computers and various equipment, for 6,853 euros.



### III Financial non-current assets

Financial non-current assets amounted to 52,399 euros (they amounted to 41,108 euros at the beginning of the year). Equity investments, securities and active financial instruments are represented as follows:

Description	Investments in subsidiaries	Investments in associates	Security deposits	Others	Total investments and other securities
Value at the beginning of the year			18,452	22,656	41,108
Increase			15,585		15,585
Decrease			4,294		4,294
Value at the end of the year			29,743	22,656	52,399

Guarantee deposits refer to payments made following the lease of the Geneva offices accounting for 1,392 euros, the deposit for the use of satellite lines accounting for 3,000 euros, "Ora sesta" relating to refreshment services at the Rome HQ amounting to 200 euros, gas supply at the A28 centre amounting to 40 euros, the Crotone office lease and utilities amounting to 1,697 euros, the lease of a warehouse in Palermo amounting to 1,160 euros, the Foggia office lease amounting to 870 euros, guarantee deposits to the Sicily Region amounting to 9,840 euros, the rental of three cars in Iraq amounting to 1,436 euros, the lease of a warehouse in Libya amounting to 618 euros and for two guarantee deposits

requested by a credit institution for a total of 9,490 euros, for the rental of scaffolding for facade embellishment works to INTERSOS Lab, a training centre in Rome, Ottavia district, for 2,000 euros, activated in October and released in November of the same year.

Guarantee deposits were issued for the Milan office lease for 2,057 euros.

The item "others" includes the shares in Banca Popolare Etica Soc. Coop. AR.L. - Piazzetta Beato Giordano Forzatè, Padua. INTERSOS currently holds 384 securities of the bank. The value of the single security amounts to 59 euros for a total of 22,656 euros.

## 2.4 Current assets

### II Accounts receivables

The receivables included in current assets amounted to 46,580,503 euros (they were 33,543,847 euros at the beginning of the year). The composition is thus represented:

Description	Value at the beginning of the year	Bad Debt Provision	Variation in the year	Value at the end of the year	(of which) expiring beyond year	(of which) expiring beyond the fifth year
Users and customers	-	-	508	508	-	-
Members and founders	7,400	-	2,450	9,850	-	-
Public institutions	29,273,958	-	13,005,235	42,279,193	-	-
Private entities	3,179,415	-	-33,602	3,145,813	-	-
Entities of the same network	-	-	-	-	-	-
Other Third Sector entities	443,279	-	173,043	616,322	-	-
Subsidiaries	-	-	-	-	-	-
Associates	-	-	-	-	-	-
Tax receivables	8,592	-	14,760	23,352	-	-
Tax donations (5 x mille)	-	-	-	-	-	-
Prepaid Tax	-	-	-	-	-	-
Others	631,203	-	- 125,737	505,466	-	-
<b>Total</b>	<b>33,543,847</b>	<b>-</b>	<b>13,036,657</b>	<b>46,580,503</b>	<b>-</b>	<b>-</b>

The item is made up of receivables from financial institutions, for 45,425,006 euros, and other receivables for 1,155,497 euros.

This item therefore consists largely of receivables from financial institutions for contracts stipulated with them for the purposes of project management. The item highlights the credit that the Organisation has towards them for the disbursement of contributions; the actual realisation of the credit occurs with the reporting of the related

projects. The new classification of OIC 35 proposes the division between public and private donors. The former relate to contracts stipulated with Italian and international institutions and represent most of the value, or 42,279,193 euros. The top three institutions by credit volume are:

1. BHA € 12.659.673;
2. UNHCR € 6.666.383;
3. ECHO € 4.429.397.

The second relate to loans disbursed by private, banking and ecclesiastical foundations, as well as loans disbursed by individual supporters, for a total of 3,145,813 euros. The top three by credit volume are:

1. Stichting Vluchteling	€ 1.555.222
2. Individual supporters	€ 1.066.392
3. CEI	€ 199.750

A breakdown by mission is shown in relation to receivables from public and private entities:

MISSIONS	PRIVATE	PUBLIC	TOTAL RECEIVABLES
YEMEN	71,350	8,998,741	9,070,091
LEBANON	26,922	8,025,739	8,052,661
NIGERIA	138,009	4,843,670	4,981,679
IRAN		2,848,725	2,848,725
AFGHANISTAN	294,173	2,325,533	2,619,706
ITALY	1,489,269	586,127	2,075,396
IRAQ	169,147	1,575,092	1,744,239
CAMEROON	124,470	1,591,141	1,715,611
SOUTH SUDAN	615,771	952,813	1,568,584
CAR		1,534,744	1,534,744
CHAD	201,702	1,238,387	1,440,089
DRC		1,408,246	1,408,246
SYRIA		1,323,435	1,323,435
VENEZUELA		1,282,226	1,282,226
LIBYA		1,045,418	1,045,418
JORDAN		990,183	990,183
BURKINA FASO		851,094	851,094
KENYA		472,560	472,560
NIGER		274,188	274,188
COLOMBIA		111,132	111,132
GREECE	15,000		15,000
<b>Total</b>	<b>3,145,813</b>	<b>42,279,193</b>	<b>45,425,006</b>

Other receivables, for a total of 1,155,497 euros, include “receivables from other third sector entities” and “receivables from others”. The former refers to projects in partnership with other international and local humanitarian organisations.

In 2021 INTERSOS maintained and strengthened strategic partnerships especially in Jordan, Lebanon and Cameroon with consortium projects. The amount entered in the balance sheet represents the value of the funds actually transmitted to the partners net of those spent and reported. In 2021 the balance is mainly concentrated in Jordan for 325,909 euros, in Lebanon for 178,845 euros and in Cameroon for 70.267 euros.

A detail by partner is shown in the table below:

Partner	Amount
International Medical Corps (IMC)	288,956
INTER SOS Hellas	2,762
Makhzoumi Foundation	1,782
Local NGOs	31,717
Première Urgence Internationale (PUI)	177,063
Stichting Vluchteling	33,600
Terre des Hommes	80,442
<b>Total</b>	<b>616,322</b>

Among the receivables "Others", for a total of 505,466 euros, the main components relate to "Advances on expenses", that is the sum of all the suspended cash of the missions not yet reported as at 31 December 2021, and to "Receivables from Local Suppliers", for invoices paid in 2022 relating to services provided in 2021, and "Other local receivables", for credits towards small local suppliers.

The "Advances on expenses" are mostly concentrated in missions where, given the numerous bases and the great distances, many activities, in remote locations, are guaranteed precisely by this form of liquidity management, or the opening of suspended of cash given to collaborators who are travelling for long period and which are then closed and reported upon their return.

The main balances are recorded in South Sudan for 73,377 euros, in Iraq for 25,527 euros, in Nigeria for 19,333 euros and in Yemen for 13,683 euros.

The "Receivables from Local Suppliers" are mainly concentrated in Afghanistan for 106,521 euros and relate to invoices from Hawala, for 67,150 euros, used to guarantee the transfer of funds to the country, in the second half of the year, when, following the taking of power by the Taliban, the banking system was essentially blocked. Another 48,211 euros relate to receivables from UNHAS to guarantee air travel, mainly in Afghanistan, for 38,509 euros, to Yemen, for 7,523 euros and in the Democratic Republic of Congo (DRC), for 4,897 euros.

Below is a detail of the other receivables:

Description	Amount
Receivables for use of the office	508
Receivables from shareholders for annual dues	9,850
Receivables vs Local partners	616,322
Tax receivables Italy - IRPEF 1701	23,352
Advances to Employees and Headquarters Collaborators	100
Advances to expatriate staff	8,196
Different debtors	23,933
Receivables Local Staff	1,913
Advances on expenses	188,691
Receivables vs local suppliers	141,683
Other receivables Nigeria	5,498
Other receivables Yemen	61,761
Other receivables Jordan	3,803
Other receivables CAR	12,251
Other receivables Italy	2,500
Other receivables South Sudan	6,622
Other receivables Chad	7,892
Other receivables Burkina faso	9,026
Other receivables Cameroon	31,596
<b>Total</b>	<b>1,155,497</b>

#### **IV Cash in hand**

The balance represents cash and the existence of cash and values at the closing date of the financial year.

The amounts expressed in foreign currency, recorded on the basis of the exchange rates in force on the date they were issued, were revalued at the Bank of Italy exchange rate on 31 December 2021 published in the Official Gazette. The profits and losses following this conversion have been credited or debited to the Profit and Loss Account under the items gains or losses on exchange rates.

The composition and movements of the individual items are represented as follows:

Description	Value at the beginning of the year	Value at the end of the year	Variation in the year
Bank and postal	15,337,747	18,755,923	3,418,176
Check	-	-	-
Cash	281,931	333,068	51,137
<b>Total</b>	<b>15,619,678</b>	<b>19,088,991</b>	<b>3,469,313</b>

Annex 1 to the mission report specifies the details of cash and cash equivalents by country and currency. In the same way, on-site bank deposits are detailed for individual current accounts, divided by mission and currency.

During 2021, the practice of using cheaper forms of financing such as advances on contracts was further strengthened. The availability of numerous credit institutions was investigated to diversify the sources of supply of liquidity, necessary to ensure the correct implementation of the land activities, in order not to reduce the impact of the same on the beneficiaries of the interventions. In the first months of 2022, new relationships were opened with other credit institutions such as

Western Union bank, Banca Popolare di Sondrio and Unicredit bank.

As at 31 December 2021, the accounts opened with credit institutions in Italy were as follows:

- ✓ Banca Popolare Etica no. 9 bank accounts;
- ✓ Intesa San Paolo no. 30 bank accounts and no. 2 advance accounts;
- ✓ Monte dei Paschi di Siena no. 3 bank accounts;
- ✓ Banca Sella no. 1 bank account;
- ✓ Poste Italiane no. 1 bank account

For a total of 46 bank accounts.

236 current accounts are open at foreign offices.

The table below provides a breakdown of these availabilities, distinguished between Italy and abroad:

Liquidity in Italy	
DESCRIPTION	Value as at 31/12/2021
Cash and cash equivalents in Rome	14,084
Bank and postal deposits in Italy	9,444,315
<b>Total</b>	<b>9,458,399</b>

Liquidity abroad	
DESCRIPTION	Value as at 31/12/2021
Cash and cash equivalents locally	318,984
Bank and postal deposits locally	9,311,607
<b>Total</b>	<b>9,630,591</b>

## 2.5 *Prepaid expenses and accrued income*

### *D Current prepaid expenses and accrued income*

They measure income, accruals, and charges, deferrals, the accrual of which is anticipated or postponed with respect to the cash and / or documentary manifestation; they are independent of the date of payment or collection of the related income and charges, common to two or more financial years and distributable over time.

Also for these items, the criteria adopted in the valuation and conversion of values expressed in foreign currencies are reported in the first part of this mission report.

At 31.12.2021, there are no accruals and deferrals with a duration of more than five years.

The figure for 2021 is composed as follows:

- ✓ Prepaid expenses € 321,880;
- ✓ Accrued income € 33,202;
- ✓ Prepaid expenses € 15,440.

The **prepaid expenses** relate to expenses incurred in 2021 in order to correlate them with the revenues pertaining to 2022. The most significant amount relates to costs incurred for the UNHCR project in Libya for a total, converted into euros, of 202,727 euros. A second component relates to the prepaid expenses for the guest house in Nigeria, for 40,279 euros, which will be reported in 2022. The difference is distributed in the remaining missions for smaller amounts, again for expenses that will be reported in the next financial year.

Donations collected by "The King Baudouin Foundation" in the name and on behalf of INTERSOS in the United States were entered in the **accrued income**. With the INTERSOS foundation it has a fiscal agreement with which it can operate in the USA through the foundation. The dollar value of the funds

raised for INTERSOS as at 31 December 2021 has been recorded in the financial statements. The sum, of 26,555 dollars equal to 23,447 euros, will be transferred to Italian accounts in May 2022. A solidarity text message campaign with TIM, carried out in October 2021 and collected in January 2022, for 9,755 euros is also reported under this item.

**Prepaid expenses** include:

- ✓ a subscription for 2022 to the "Helplavoro" platform to search for Frontliners (Face to Face channel), for 3,038 euros;
- ✓ advance costs for services rendered in 2022 relating to participation in two exhibitions relating to fundraising events, for 2,672 euros;
- ✓ Generali Assicurazioni relating to the Rome office's multi-risk insurance

policy in the early months of 2022, for 1,081 euros;

- ✓ SMS systems for antivirus licences covering up to October 2022, for 8,648 euros.



## BALANCE SHEET – LIABILITIES

### 2.6 Net assets

The net assets of INTERSOS are divided into two main sub-items:

- ✓ **II Restricted net assets**, or assets deriving from restricted statutory reserves as well as restricted reserves for choices made by statutory bodies or third-party donors;
- ✓ **III Unrestricted net assets**, or assets consisting of the operating result of previous years as well as other reserves;
- ✓ **IV Surplus/deficit of the year**, or surplus of income and revenues over the charges and costs of the year accounted for as such according to the principle of economic competence.

The net assets existing at the end of the financial year are equal to 7,482,693 euros, which amounted to 1,137,205 euros at the beginning of the financial year.

The following tables indicate the movements that occurred during the year in the individual items:

Description	Value at the beginning of the year	Increase	Decrease	reclassification	Result	Value at the end of the year
Endowment fund	-	-	-	-	-	-
Statutory reserves	-	-	-	-	-	-
Reserves Designated by Statutory Bodies	380,866	-	-	-	-	380,866
Reserves Restricted by Donors	-	5,901,598	-	-	-	5,901,598
Other restricted reserves	-	-	-	-	-	-
Reserves for Surplus/Deficit brought forward	733,922	22,417	-	-	-	756,339
Other reserves	-	-	-	-	-	-
Surplus/deficit of the year	22,417	-	22,417	-	430,890	443,890
<b>Total net assets</b>	<b>1,137,205</b>	<b>5,924,015</b>	<b>22,417</b>	<b>-</b>	<b>430,890</b>	<b>7,482,693</b>

In 2021 the restricted funds opened and moved in previous years, relating to item II 2) of the Balance Sheet, were not used. Likewise, no further allocations to this item have been decided by the Board of Directors. Therefore, the previous restricted funds by decision of the institutional bodies remain unchanged:

- ✓ Restricted funds for opening new programs / countries 137,106 euros;
- ✓ Restricted funds for Intersos staff 54.410 euros;
- ✓ Restricted funds humanitarian emergencies 189.350 euros.

The aforementioned account for a total of 380,866 euros. It is specified that these funds have an allocation restriction, defined in the fund description itself, and do not have a duration restriction. These funds were created in 2015 the first two and in 2017 the humanitarian emergency fund, from a reclassification of unrestricted assets. The use of these funds is bound by the nature of the expenditure and is subject to the approval of the Board of Directors upon presentation of a cost estimate.

In the item "**Reserves Restricted by Donors**", for 5,901,598 euros, donations are recorded subject, by the will of the donor, to a series of restrictions or constraints that limit their use temporarily or permanently.

They are released as a counter-entry to item A6 "Donations from private entities" of the statement of activities. These are portions of contracts with foundations or private entities, not spent in 2021 but which will be spent in 2022. The constraint is of destination and is often indicated in the contract itself, but it does not give the donor the right to regain possession of the transferred resources and does not suspend its obligations deriving from the promise.

Item A) IV records the result for the year 2021 equal to 443,890 euros, which together with item AIII 1) of the operating surpluses of previous years, brings the unrestricted assets to 1,200,229 euros.

The net assets thus constituted are adequate to achieve the purpose of the Organisation.

With regard to what is indicated in point 9) of "Form C" of OIC 35, all the commitments made by the Organisation are specified, they relate to contracts with institutional and private donors, linked to the management and implementation of projects. Therefore, there are no spending commitments, reinvestments or contributions received for other purposes than the institutional one.

## 2.7 provisions for risks and charges

The provisions for risks and charges include provisions intended to cover losses or debts of a specific nature, certain or probable existence and undetermined amount or date of occurrence at the end of the financial year.

In the evaluation of these funds, the general criteria of prudence and competence were respected and no provision was made for generic risks, without economic justification.

The funds set aside in previous years were used in 2021.

In detail:

### Increase

- ✓ None.

### Decrease

- ✓ In January 2021, the taxes on expatriate staff operating in Kenya, set aside in previous years, were paid. The payment of 44,314,115 kes, equivalent to 333,925 euros, concerns the main amount of the debt net of penalties and interest expense;
- ✓ The provision entered in the budget in 2020 relating to the ineligibility of some expenses incurred for the 56-02 UNHCR project in Burkina Faso was used, following an audit received at the beginning of the same year. The reimbursement was made to the donor's benefit in July 2021 for the entire amount set aside.
- ✓ For the entire amount set aside, the fund raised in 2019 relating to the summons by the company "South West Aviation LTD" in Juba in South Sudan was used. INTERSOS's appeal was not accepted and the court ordered the payment order in December 2021.

The amount of the fund as at 31 December 2021, equal to 505,739 euros, is made up of 330,843 euros relating to the recalculation of the taxation of local staff operating in Iraq for the years 2016 and 2017, for 128,132 euros for penalties and interest expense relating to the payment of taxes on expatriate staff operating in Kenya and for 46,764 euros for possible costs related to the closure of the Somalia mission which took place during the year 2020.

The table below shows all the changes that have occurred in the consistency of the funds, their formation and their use:

Description	Redundancy	Deferred taxes	Others	Total provisions for risk and charges
Value at the beginning of the year	-	-	980,507	980,507
Accruals for the year	-	-	-	-
Use in the year	-	-	- 423,823	- 423,823
Other variations	-	-	- 50,946	- 50,946
Value at the end of the year	-	-	505,739	505,739

## 2.8 Severance

The severance indemnity fund as at 31 December 2021 is thus made up of 765,019 euros, of which 359,857 euros relating to on-site staff and 405,161 euros for staff in Italy.

Below is the breakdown for staff in Italy:

Description	Amount
<b>Value severance as at 01.01.2021</b>	<b>325,566</b>
Severance payments	(35,855)
Provision + Re-evaluation	115,553
Variation on deferred salaries	181
Variation severance funds	(284)
<b>Value as at 31.12.2021</b>	<b>405,161</b>

The provision represents the actual liability of the Organisation on 31.12.2021 to employees in force at that date, net of the advances paid. In 2021, part of the provision for 5 employees was liquidated by the Organisation plus an advance paid for an amount of 35,855 euros.

## 2.9 Payables

Payables are recorded in liabilities for a total of 57,362,621 euros.

Before proceeding with the analysis of the individual items, we detail, in the following table, the composition of the entire item D:

Description	Value at the end of the year	(of which) due within the year	(of which) expiring beyond the year	(of which) lasting more than 5 years
Bank payables	2,514,030	2,193,919	320,111	-
Other Donors	1,060,248	1,060,248	-	-
Members and founders	-	-	-	-
Entities of the same network	-	-	-	-
Designated donations	45,524,362	45,524,362	-	-
Advance payments	-	-	-	-
Suppliers	2,469,561	2,469,561	-	-
Subsidiaries and Associates	-	-	-	-
Taxes	1,885,562	1,885,562	-	-
Institutions of Social Security	2,304,518	2,304,518	-	-
Staff	1,495,479	1,495,479	-	-
Other accounts payables	108,860	108,860	-	-
<b>Total</b>	<b>57,362,621</b>	<b>57,042,509</b>	<b>320,111</b>	<b>-</b>

## 1) *Bank payables*

Bank payments include all those debts in which the counterparty is a credit institution, by way of advances on contracts, account overdrafts, overdrafts secured by means of payment (cheques, etc.), mortgage, etc.

DESCRIPTION	Within the financial year	After the end of the financial year	With a duration of more than five years
BANCA POPOLARE ETICA C/C N. 11200003	134,433	-	-
BANCA POPOLARE ETICA C/C N. 11205226	25	-	-
BANCA INTESA SAN PAOLO C/ANTICIPI N. 16252	1,283,513	-	-
BANCA INTESA SAN PAOLO C/C N. advance on contracts 18879	2,824	-	-
BANCA INTESA SAN PAOLO C/C N. advance on contracts 18880	2,824	-	-
Bank Iraq: Byblos Bank 200-0216401-015 EUR	1	-	-
Bank Lebanon: BLF UNHCR ZAHLE 8422	1,021	-	-
Bank Lebanon: BLF HCR TRI OFFSHORE 27840	9,630	-	-
Bank Lebanon: BLF ECHO2 35840	6,756	-	-
Bank Lebanon: BLF GAC OFFSHORE 34422	7,883	-	-
Bank Lebanon: BLF PRM OFFSHORE 24422	2,286	-	-
Bank Yemen: IB 0005-393892-004	102,339	-	-
Banca Cameroon: SGC - 05020934464-15	74	-	-
Bank Libya: BIAT 08603000155002087012	10	-	-
Bank Niger: BoA 934126000506	11	-	-
Bank Burkina: UBA 421100002064	25	-	-
Bank Burkina: UBA 421100002107	25	-	-
Foreign advance financing Intesa n. 8842942	300,000	-	-
Mortgage Banca Etica n. 10039130	166,644	171,681	-
Loan ISP Banca n. 004/01791601	167,226	142,061	-
Debts to banks for mortgage interests	6,369	6,369	-
<b>Total</b>	<b>2,193,919</b>	<b>320,111</b>	<b>-</b>

### The credit lines available to the Organisation are:

- |                        |                            |             |
|------------------------|----------------------------|-------------|
| ✓ Banca Popolare Etica | overdraft                  | € 300,000   |
| ✓ Intesa San Paolo     | overdraft                  | € 550,000   |
| ✓ Intesa San Paolo     | advances (revocation)      | € 1,800,000 |
| ✓ Intesa San Paolo     | foreign advances (revoked) | € 600,000   |

The main sum of payables to banks is made up of credit lines and loans. In Italy, the credit lines that are used as of 31 December 2021 concern the advance account of Intesa San Paolo for € 1,283,513, the foreign advance

account of Intesa San Paolo for € 300,000 and the current account credit line with Banca Popolare Etica for € 134,433.

The loan from Banca Popolare Etica, taken out to finance a fundraising project linked to "face to face" and "member get member" activity, was taken out in September 2019 for an amount of 500,000 euros and has an amortisation of 36 instalments until November 2023.

The payment of the instalments was suspended from April 2020 to June 2021 in compliance with the concessions for COVID-19.

The suspended interest was redistributed over 30 instalments, of which 6 paid in 2021 and 24 split at 50% between 2022 and 2023.

The Intesa San Paolo loan derives from an old contract stipulated with UBI Banca, today absorbed into Intesa San Paolo; it was taken out in October 2020 to increase the liquidity of the Organisation in the period of COVID-19, for an amount of 500,000 euros, and has a 36-month amortisation plan with the last instalment in October 2023.

### Commitments, guarantees and potential liabilities not resulting from the balance sheet

Guarantees given directly to the Organisation (bank guarantees and policy guarantees) for the implementation of projects, when required by the contract with the funder. At 31.12.2021 these guarantees are provided by "Intesa San Paolo" for 30,710 euros and by the insurance companies "Tokio Marine", "Tua Assicurazioni" and "Assicuratrice Milanese" for 538,768 euros.

Details of current guarantees and reference projects are shown in the table:

Bank	Issuance date	Project title	Beneficiary	Amount	Deadline
INTESA SANPAOLO	23/01/2017	Office lease	Ord. Carmelitani	€ 18,000.00	30/09/2022
TOKIO MARINE EUROPE S.A.	12/02/2019	-	Lazio Region	€ 89,487.50	revocation
TUA ASSICURAZIONI	20/08/2019	5301 AID 11214	AICS	€ 78,000.00	20/02/2021 renewable
TUA ASSICURAZIONI	30/11/2020	4245 AID 11731.02	AICS	€ 75,000.00	20/08/2022 renewable
TUA ASSICURAZIONI	05/05/2021	5309 AID 12151.01.6	AICS	€ 149,655.99	05/05/2023 renewable
TUA ASSICURAZIONI	21/06/2021	4653 AID 12049	AICS	€ 72,750.00	21/12/2022 renewable
ASSICURATRICE MILANESE	05/08/2021	29114 AID 12243	AICS	€ 73,874.95	05/05/2023 renewable
INTESA SAN PAOLO	01/12/2021	01103	Sicily Region	€ 12,710.00	revocation
<b>Total</b>				<b>569,478</b>	

## 2) Donors payables

The item "donors payables" refers, as a rule, to grants received but not used during the financial year and therefore to be repaid to the Donors. This item only includes projects closed at the end of this financial year.

The payables booked at the end of the year, amounting to 1,060,248 euros, concern donors to be settled abroad for € 849,440, and donors to be settled in Italy for 210,808 euros.

The table below shows the amounts due to Donors and the reference to each mission:

Donor	Amount
OCHA	27,527
STICHTING VLUCHTELING	14,470
SWEDISH AMNESTY	31,770
UNDP	2,270
UNHCR	969,183
UNICEF	13,476
WFP	1,550
<b>Total</b>	<b>1,060,248</b>

Mission	Amount
NIGERIA	1,550
YEMEN	401,308
SYRIA	1,699
DRC	38,859
IRAQ	409,908
ITALY	3,095
SOUTH SUDAN	13,459
BURKINA FASO	138,449
LEBANON	18,429
LIBYA	29,695
CAMEROON	3,798
<b>Total</b>	<b>1,060,248</b>

As can be seen in the annex, UNHCR is the most recurrent donor as these are annual contracts that follow the end of the financial year and are therefore reimbursed in the first months of the following year.

## 5) Designated donations

Item D5 "Designated donations" is used as a counter-entry to the asset item, following the recording of donations that envisage a condition imposed by the donor, which indicates a future and uncertain event, upon the occurrence of which the the promissory has the right to regain possession of the transferred assets. Item D5 "Designated donations" is therefore reduced as a contra-entry to item A4 "Donations" and A9 "Income from Contracts with Public institutions" of the statement of activities in proportion to the absence of the condition.

Until the financial statements closed on 31 December 2020, this item, merged with the "Reserves Restricted by Donors", was recorded in the financial statements as "accrued income". In compliance with the provisions of the new accounting standards of OIC 35, this item records all the contracts with institutional donors for the implementation of projects which, for compliance with economic competence, are postponed to subsequent years. These are contracts in which the funders reserve the right to unilaterally interrupt the project, requesting back the unspent sums. The presence of this clause distinguishes the registrations made on this debit account with those entered in the "Reserves Restricted by Donors" of the net assets. These are projects common to two or more years and the amount of the debt varies according to the time and spending capacity of the Organisation.

Details are shown by donor and by mission:

Donor	Amount
AICS	2,891,667
OTHER INTL ORGs	2,970,042
CBPF	4,468,232
ECHO-EC	12,966,204
ITALIAN PUBLIC BODIES	48,402
OTHER UN	332,130
UNHCR	6,533,846
UNICEF	3,077,622
USAID	11,087,797
WFP	1,148,420
<b>Total</b>	<b>45,524,362</b>

Mission	Amount
AFGHANISTAN	3,353,742
BURKINA FASO	874,259
CAMEROON	1,335,485
COLOMBIA	254,805
DRC	1,545,082
JORDAN	1,590,143
IRAN	2,848,725
IRAQ	2,197,624
ITALY	89,764
LEBANON	8,966,125
LIBYA	978,772
NIGER	318,461
NIGERIA	3,232,437
CAR	1,629,932
SIRIA	2,265,962
SOUTH SUDAN	1,563,960
TCHAD	1,181,313
VENEZUELA	1,555,976
YEMEN	9,741,795
<b>Total</b>	<b>45,524,362</b>



## 7) *Suppliers payables*

This item includes payables to suppliers for both national and international market purchases.

A detail for each mission is reported:

<b>Mission</b>	<b>Amount</b>
AFGHANISTAN	125,630
BURKINA FASO	96,055
CAMEROON	114,788
CHAD	82,389
COLOMBIA	3,297
JORDAN	12,627
ITALY	329,997
IRAQ	218,909
KENYA	79
LEBANON	451,669
LIBYA	323,580
NIGERIA	249,872
CAR	104,635
DRC	95,578
SOUTH SUDAN	101,697
VENEZUELA	158,759
<b>Total</b>	<b>2,469,561</b>

These are payables arising in relation to the expenditures of the standard operations, that is to say, more specifically, to the management of projects, regardless of their deadline.

Payables arising from the purchase of goods are recognized when the supplier has

transferred to the customer all risks, charges and benefits related to the ownership.

Payables related to services, on the other hand, are recognised in the balance sheet when the services are provided, i.e. when the service is performed.

## 9) Tax payables

Individual tax payables are recorded net of payments on account, withholding taxes and tax credits, which are legally compensable, unless a refund has been requested.

For the valuation of tax payables, it should be noted that they are shown at nominal value, including any surcharges, fines and interest accrued and due at the balance sheet date.

The item is made up of tax payables relating to national taxation of the various missions in which the Organisation operates and the taxes of the Rome office, of which a detail is provided:

Mission	Amount
AFGHANISTAN	117,059
BURKINA FASO	10,084
CAMEROON	5,054
CHAD	5,826
COLOMBIA	1,517
JORDAN	891
GREECE	96
IRAQ	782,881
KENYA	6,487
LEBANON	26,736
LIBYA	84,564
NIGER	2,121
NIGERIA	498,295
CAR	6,473
DRC	12,880
SYRIA	14,760
SOUTH SUDAN	21,555
VENEZUELA	69
YEMEN	138,230
<b>Total</b>	<b>1,735,580</b>

Taxes of Rome office	Amount
Payables to tax authorities - VAT	7,512
Payables to tax authorities - IRAP	15,692
Tax payables Italy - IRPEF 1001	108,962
Tax payables Italy - IRPEF 1012	1,905
Tax payables Italy - IRPEF 1040	5,015
Tax payables Italy – REGIONAL SURCHARGE	7,881
Tax payables Italy – REGIONAL SURCHARGE	3,015
<b>Total</b>	<b>149,982</b>

The types of taxes are not cumulative given the tax differences of each country of intervention.

With regard to the tax debts on site, it should be noted that the Iraq mission has not yet completed the official registration process at the tax offices in Baghdad. All the tax debts continue to be registered and set aside but, still not in a position to pay the due amount. Therefore, the amount continues to grow over

the years and to be set aside financially in a dedicated account at “Byblos Bank 216401-014”.

The debt of the Rome office to the tax authorities refers to IRPEF, additional regional and municipal taxes relating to employees and collaborators for the period November and December 2021.

## 10) Social security payables

All payables, the amount of which is certain and definite, relating to social security, insurance and pension obligations governed by law, collective bargaining agreements and local supplementary agreements are recognised.

This type of debt is also shown in the financial statements at its nominal value.

The value of 2,305,140 euros can be divided into local debts, or debts for each single intervention mission, and debts of the Rome office.

The two detailed tables are shown:

Mission	Amount
BURKINA FASO	6,390
CAMEROON	23,005
CHAD	12,588
COLOMBIA	2,727
JORDAN	8,776
GREECE	11,222
IRAQ	1,401,252
KENYA	46
LEBANON	90,478
LIBYA	147,942
NIGERIA	7,897
CAR	13,706
DRC	56,872
SYRIA	2,141
SOUTH SUDAN	185,838
VENEZUELA	72
YEMEN	92,183
<b>Total</b>	<b>2,063,136</b>

Rome office	Amount
Payables to social security and insurance institutions - INPS 7005 DM10	78,817
Payables to social security and insurance institutions - INPS 7005 CXX	116,396
Other payables to social security institutions	46,789
<b>Total</b>	<b>242,004</b>

For the year 2021, these are mainly payables to INPS, INAIL and similar bodies in the countries subject to humanitarian intervention by the Organization. During the year, pending the registration of INTERSOS in Iraq, as is the practice in the country, social security contributions

of local staff have not yet been paid, as also indicated for the previous tax payables.

This explains the significant amount, equal to 1,401,252 euros for the mission in question.

### 11) *Staff payables*

These are the wages for the month of December for collaborators in Italy, for expatriate staff and for local collaborators. For employees, it includes only the December balance of the Italian staff.

Description	Amount
Payables to employees for salaries	109,279
Payables on paid time off	140,367
Payables on 14th month pay	61,165
Payables to Italian collaborators for salaries	820,094
Payables to Italian collaborators for reimbursements	2,695
Payables to trade unions	519
Payables to local staff	360,740
<b>Total</b>	<b>1,494,858</b>

### 12) *Other field payables*

The debts booked under this heading are all those debts that do not fall under one of the headings described in the previous chapters.

The residual character does not affect the valuation criterion which provides for the presentation of debts at their nominal value.

The balance of 108,860 euros is made up of two sub-items. The first, for 69,101 euros, is linked to payables to other Partners and has the same nature, albeit of opposite sign, as "receivables from other third sector entities" and therefore always refers to projects in partnership with other international and local humanitarian organisations but that, this time, must receive a balance from INTERSOS with respect to the expenses incurred by them.

Partner	Amount
ASGI	12,396
CISP	16,705
Local NGOs	21,492
International Language School	18,508
<b>Total</b>	<b>69,101</b>

The second, for 39,759 euros, is the opposite of other local receivables, and refers to residual payables to small local suppliers.

Details by mission are reported:

<b>Mission</b>	<b>Amount</b>
AFGHANISTAN	17,167
IRAQ	14,677
KENYA	80
LIBYA	1,686
NIGERIA	371
VENEZUELA	3,350
YEMEN	2,428
<b>Total</b>	<b>39,759</b>

## STATEMENT OF ACTIVITIES

### 2.10 A – Activities of General Interest

The costs and revenues that are entered in this section are costs and charges / revenues, annuities and income from activities of general interest defined by the Ministerial Decree as “*negative / positive income components deriving from the performance of activities of general interest referred to in Article 5 of Legislative Decree 117 of 2 August 2017 and subsequent amendments and additions, regardless of whether these were carried out in a non-commercial or commercial manner*”.

EXPENDITURES		31.12.2021	INCOME		31.12.2021
<b>A) Expenditures for Activities of General Interest</b>			<b>A) Income from Activities of General interest</b>		
1) Raw materials, goods	8,978,184		1) Membership fees and Contribution from the founders	3,400	
2) Services	19,553,657		2) Income from Members for mutualistic services		
3) Use of third-party assets	6,678,873		3) Ricavi per prestazioni e cessioni ad associati e fondatori		
4) Staff	44,472,132		4) Donations		
5) Depreciation	31,191		5) Tax donations (5 x mille)	21,468	
6) Provisions for risks and charges			6) Donations from Private entities	8,161,430	
7) Other management costs	517,370		7) Income from services to third-parties		
8) Initial inventory			8) Donations from Public institutions		
			9) Income from Contracts with Public institutions	71,942,577	
			10) Other income, revenues	928,022	
			11) Final inventory		
Total	80,231,407		Total	81,056,897	
			<b>Surplus/Deficit for Activities of General Interest (+/-)</b>		<b>825,490</b>

The activity of general interest, for INTERSOS, takes the form of the presentation, management and implementation, reporting and monitoring of the project activities implemented in the 20 countries where it maintains a stable operational presence.

During 2021, 251 projects were implemented, of which 219 financed by national and international institutions and 32 financed by private individuals and foundations.

In 2021 INTERSOS operated in the following countries:

- ✓ **Africa:** South Sudan, Niger, Democratic Republic of Congo, Cameroon, Central African Republic, Nigeria, Chad, Burkina Faso, Libya; Kenya (coordination base only);
- ✓ **Europe / Balkans:** Italy, Greece;
- ✓ **Asia:** Afghanistan, Iran, Iraq;
- ✓ **Middle East:** Yemen, Lebanon, Jordan, Syria;
- ✓ **Latin America:** Colombia, Venezuela.

For the classification of the positive and negative components included in this section, the general principle of consistency was followed. In essence, the components classified as income in this section have merged the relevant charges and costs into it.

The two main income items in section A) are therefore those relating to public and private donors, classified in sub-items 9) "*Income from Contracts with Public institutions*" and 6) "*Donations from Private entities*".

Below are the detailed tables of the two balance sheet items, detailed by donor:

Donations from Private entities	Amount
ACRI	17,317
OTHER FOREIGN FOUNDATIONS	182,527
CEI	24,891
COMPAGNIA DI SAN PAOLO	91,624
MAJOR DONOR	481,795
F. MONTI UNITI DI FOGGIA	15,659
FONDO NAZIONALE COMUNICAZIONE	3,000
INTERSOS HELLAS	10,000
ITO	15,000
KAHANE FOUNDATION	164,026
LDS CHARITIES	80,436
LSEG	25,000
MEDIAFRIENDS	444
NEVER ALONE	31,517
OPEN SOCIETY FOUNDATION	188,236
STICHTING VLUCHTELING	6,584,732
STRAVOS NIARCHOS FOUNDATION	46,999
SWEDISH AMNESTY FOUNDATION	2,008
TAVOLA VALDESE	139,676
THE HALO TRUST FOUNDATION	51,706
UCEBI	4,838
<b>Total</b>	<b>8,161,430</b>

Income from Contracts with Public institutions	Amount
INCOME FROM ITALIAN COOPERATION	1,212,572
INCOME FROM REGIONS	28,332
INCOME FROM USAID	10,312,003
INCOME FROM OTHER GOVERNMENTAL INSTITUTIONS	1,391,232
INCOME FROM ECHO - EC	10,257,812
INCOME FROM UNHCR	27,500,439
INCOME FROM UNICEF	5,306,761
INCOME FROM WFP	4,235,564
INCOME FROM CBPF	8,705,780
INCOME FROM WHO	2,207,519
INCOME FROM OTHER UN	784,563
<b>Total</b>	<b>71,942,577</b>

Among the donations from private subjects, the resources received from individuals who have not been solicited in any way by campaigns or activities of the fundraising department have been classified under the heading "major donor". These include donations received through the American platform "KBFUS", for an amount, at 31 December 2021, of 23,551 euros.

Sub-item 5) "*Tax donations (5 x mille)*" reports the revenue of October 2021, relating to the 475 choices, the reporting of which will be presented in the course of 2022.

In sub-item 10) "*Other income, revenues*" are also included the reimbursement for staff seconded to the projects managed for 689,593 euros, reimbursements for services offered to third parties, for 112,979 euros, revenues of exceptional incidence, for 120,974 euros and other minor reimbursements for 4,476 euros.

In compliance with the provisions of law 124/2017, art. 125-129 below is the list of financial disbursements received from Italian Public institutions in the year 2021 to INTERSOS:

Collection date	Description	Donor	Amount (euros)
10/02/2021	AID 11698	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	39,302
24/02/2021	AID 11731/02	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	249,817
03/03/2021	SUPREME FAMI CUP I21F19000020009	SICILY REGION	53,772
06/04/2021	AID 11384/2019/037INTER SOS	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	41,378
12/04/2021	AID 10/11762/2019	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	240,000
14/04/2021	SUPREME FAMI CUP I21F19000020009	AReSS - PUGLIA REGION	61,016
05/05/2021	AID 11687/INTER SOS/2019	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	39,733
05/05/2021	AID 011731/2019/INTER SOS	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	40,915
19/05/2021	AID 11214/02/2	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	260,000
18/06/2021	AID 12071	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	287,500
12/07/2021	AID 012151/01/6	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	498,853
19/07/2021	AID 11263	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	81,339
05/08/2021	AID 11731/2019/INTER SOS	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	17,700
12/08/2021	SUPREME FAMI CUP I21F19000020009	CALABRIA REGION	18,754
17/08/2021	SUPREME FAMI CUP I21F19000020009	AReSS - PUGLIA REGION	57,630
17/08/2021	SUPREME FAMI CUP I21F19000020009	AReSS - PUGLIA REGION	58,894
07/09/2021	AID 11722	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	8,400
24/09/2021	AID 10/11762/2019	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	60,000
05/10/2021	AID 12049	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	242,500
27/10/2021	AID 12243/02	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	246,063
03/12/2021	SUPREME FAMI CUP I21F19000020009	SICILY REGION	82,171
06/12/2021	SUPREME FAMI CUP I21F19000020009	AReSS – PUGLIA REGION	87,137
09/12/2021	AID 11263	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	21,000
<b>Total</b>			<b>2,793,875</b>



CONTRACTS, CONCESSIONS, RENTALS, USE IN CHARGE OF LOAN

Year	Description	Donor	Amount (euros)
13/07/1905	PROPRERTY Via di Torre Spaccata 157, ROMA	LAZIO REGION - REGIONAL DIRECTORATE FOR ECONOMIC PROGRAMMING, BUDGET, PROPERTY AND EQUITY – Policies for the Enhancement of State and Property Assets	63,038
<b>Total</b>			<b>63,038</b>

The costs section includes all those costs that directly or indirectly are closely related to the implementation of the projects managed in 2021, in compliance with the aforementioned consistency principle.

A first classification of these costs classifies them as follows:

- ✓ **the direct costs of project activities**, i.e. those related to staff, services and purchases to implement activities related to the intervention sector, for the benefit of the populations supported;
- ✓ **support costs directly related to direct costs**, i.e. the costs of staff, goods and services necessary to ensure the effective implementation of project activities;
- ✓ **the support costs indirectly linked to direct costs**, or the costs of staff, goods and services, necessary to carry out all the coordination, monitoring, supervision and optimization activities, necessary to ensure operational continuity and the achievement of the "mission" of Organisation.

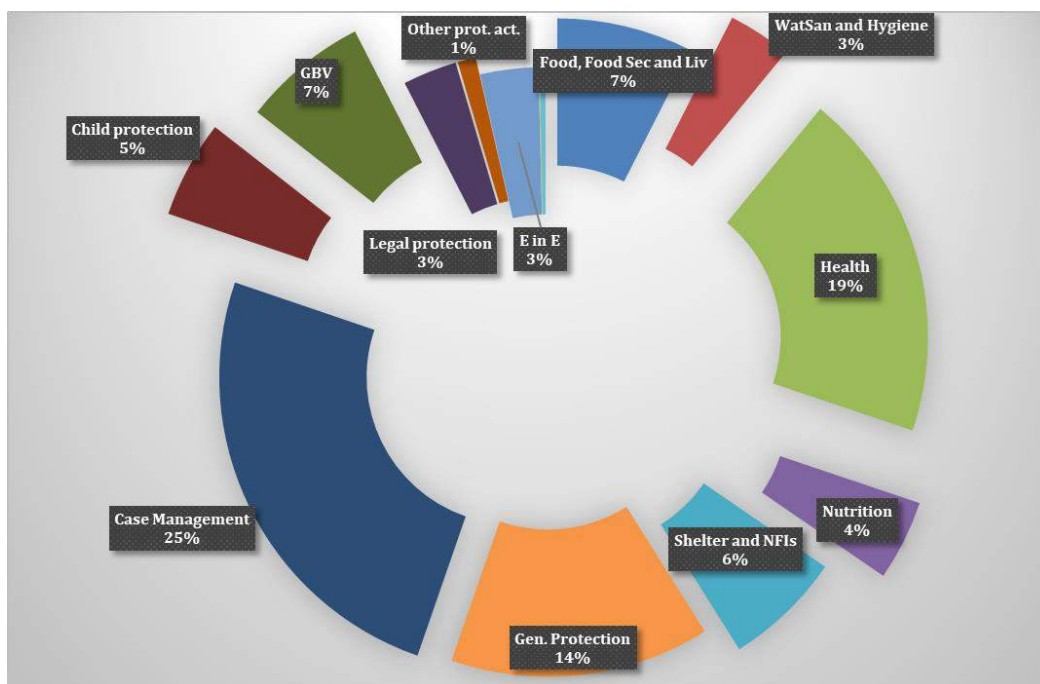
Description	Amount	Percentage
Direct costs for project activities (staff, goods and services)	61,050,76	76.09%
Support costs directly related to the project activities	12,968,615	16.16%
Support and connection costs indirectly linked to the project activities	6,211,916	7.74%
<b>Total</b>	<b>80,231,407</b>	

A further division of costs, useful, to better understand the typical activities of the Organisation, is to divide them by the intervention sectors, the subject of the project activities themselves.

The intervention sectors used are those requested and classified by the main international Donors:

2021 Sectors of intervention	
Main sectors	%
Food, Food Security and Livelihoods	8%
Water Sanitation and Hygiene	3%
Health	19%
Nutrition	4%
Shelter and NFIs	7%
General Protection	14%
Case Management	25%
Child Protection	5%
GBV	7%
Legal protection	3%

Other Protection activities	1%
Education in Emergency	3%
DRR/DP	0%
Capacity building	0%
Peace building / Conflict resolution	0%
Others	1%
<b>Total</b>	<b>100%</b>



The “*case management*”, “*General protection*”, “*Child protection*”, “*GBV*” and “*Legal protection*” activities are sub-categories of the general “*Protection*” activity which represents 54% of the total project costs incurred in 2021. Protection is an activity with a high use of qualified technical staff, as is the second activity in order of magnitude, “*Health*” with 19%.

This explains why, in section A) of costs, approximately 44.5 out of 80 million euros are classified in sub-item 4) “*Staff*”.

## 2.11 C – Fundraising activities

Expenditures and income included in this section are costs and charges / revenues and income from fundraising activities defined by the Ministerial Decree as "*negative / positive components of income deriving from the performance of occasional and non-occasional fundraising activities referred to in Article 7 of Legislative Decree No. 117 of 2 August 2017 and subsequent amendments and additions*".

C) Expenditures for Fund Raising Activities	
1) Expenditures for Recurrent fund raising	237,669
2) Expenditures for Non-recurrent fund raising	173,799
3) Other charges / staff	-
<b>Total</b>	<b>411,469</b>

C) Income from Fund Raising Activities	
1) Income from Recurrent fund raising	128,370
2) Income from Non-recurrent fund raising	303,015
3) Other income	-
<b>Total</b>	<b>431,384</b>
<b>Surplus/Deficit for Fund Raising Activities (+/-)</b>	<b>19,916</b>

In compliance with the requirements of OIC 35, expenditures and income have been divided according to whether the activity was carried out continuously or on the basis of occasional activities and individual events that occurred during the year; regardless of the reference channel.

In particular, all the activities that have the objective of acquiring recurrent donors, are included into the usual fundraising.

The costs and revenues related to these main channels are listed below:

- ✓ “Face to Face”, with expenditures of 125,831 euros and income of 93,316 euros;
- ✓ “Digital - Regular donors”, with expenditures of 35,380 euros and income of 23,013 euros;
- ✓ “Mailing”, with expenditures of 28,110 euros and income of 4,512 euros;
- ✓ “Telemarketing” with expenditures of 0 euros and income of 5,859 euros;
- ✓ “Other Campaigns” with expenditures of 48,348 euros and income of 1,670 euros.

At the same time, the channels that flow to **non-recurrent fundraising** have the aim of promoting and consolidating INTERSOS activities through awareness campaigns on the main interventions of the Organisation, sale of products and events. The result is, therefore, a one-time donation. The main channels to refer to are:

- ✓ “Member get member”, including the sale of solidarity products on the occasion of Christmas and Easter, with expenditures of 82,729 euros and income of 97,246 euros;
- ✓ “Digital - One-off”, with expenditures of 43,016 euros and income of 24,974 euros;
- ✓ “Mailing”, with expenditures relating to the one-off campaign equal to 0 euros and income of 35,407 euros;
- ✓ “SMS Solidarity”, with expenditures of 23,170 euros and income of 15,138 euros;
- ✓ “Corporate” with only income from companies of 113,834 euros;
- ✓ “Other campaigns” with expenditures of 24,883 euros and income of 16,416 euros.

## 2.12 D – Financial Activities

The expenditures and income that are recorded in this section are costs and charges/revenues and income from financial and equity assets defined by the Ministerial Decree as “*negative / positive components of income deriving from operations of a financial collection / generation of profits of a financial and equity nature, primarily connected to the management of real estate assets where such activity is not an activity of general interest pursuant to Article 5 of Legislative Decree 117 of 2 August 2017 and subsequent amendments and additions. Where instead of activities of general interest, the income components are attributable to area A of the management report*”.

D) Expenditures for Financial Activities	
1) Bank accounts	1,062,157
2) Loans	67,875
3) Buildings	-
4) Other assets	-
5) Provisions for risks and charges	-
6) Other charges	-
<b>Total</b>	<b>1,130,032</b>

D) Income from Financial Activities	
1) Bank accounts	1,298,229
2) Financial investments	-
3) Buildings	-
4) Other assets	-
5) Other income	-
<b>Total</b>	<b>1,298,229</b>
<b>Surplus/Deficit for Financial Activities (+/-)</b>	<b>168,197</b>

All interest income and expense, exchange rate differences, assets and liabilities, costs and bank commissions of all relationships pertaining to the Organisation both in Italy and abroad have been classified in this section.

In detail, the positive and negative elements are composed as follows:

### Positive

- ✓ Interest income equal to 130 euros;
- ✓ Foreign exchange gains equal to 1,298,099 euros;

### Negative

- ✓ Interest expense of 55,833 euros;
- ✓ Foreign exchange losses of 968,278 euros;
- ✓ Bank charges and commissions for 105,922 euros

## 2.13 E - Structure

Costs, charges and income from general support activities are to be considered the positive and negative elements of income that do not fall within the other areas.

E) Expenditure for Structure		E) Income from Structure	
1) Raw materials, goods	-	1) Income from Staff Secondment	-
2) Services	98,437	2) Other income from Structure	-
3) Use of third-party assets	117,236		
4) Staff	219,545		
5) Depreciation	-		
6) Provisions for risks and charges	-		
7) Other management costs	-		
Total	435,218	Total	-

This section includes coordination and management charges of the Organisation's structures for organisational, legal, IT and administrative management, the book value of which is defined after making the pro-quota allocations to the target areas referred to in the previous points.

The costs of rent, maintenance and all services relating to the central office in Rome have been classified in this section, for 201,657 euros, all costs related to the remuneration of the institutional and statutory bodies, including:

- ✓ The auditors, for 14,016 euros;
- ✓ The Supervisory Body, for 8,308 euros;
- ✓ Internal Audit and the Director General, for 211,237 euros.

## 2.14 Proposal for the allocation of the result for the year

INTERSOS 2021 financial statements closed with a positive operating result of 443,890 euros. With this result, the net assets of the Organisation, between restricted funds and unrestricted funds, amounted to 7,482,693 euros.

The breakdown of net assets as at 31 December 2021 is shown below:

A) NET ASSETS:		
I)	ENDOWMENT FUND	-
II)	RESTRICTED NET ASSETS	6,282,464
	1) Statutory Reserves	-
	2) Reserves Designated by Statutory Bodies	380,866
	3) Reserves Restricted by Donors	5,901,598
III)	UNRESTRICTED NET ASSETS	756,339
	1) Reserves for Surplus/Deficit brought forward	756,339
	2) Other Reserves	-
IV)	SURPLUS/DEFICIT OF THE YEAR	443,890
<b>TOTAL NET ASSETS</b>		<b>7,482,693</b>

It is proposed to allocate the surplus for the year 2021 as follows:

- ✓ 329,821 euros to "Reserve for exchange gains", in compliance with the provisions of the Italian Civil Code in the first paragraph of article 2426, number 8-bis, which states: "*any net profit is set aside in a specific non-distributable reserve until realisation*". Net unrealised gains on exchange rates in these financial statements are equal to the figure indicated and can be included in item A) III 2) "*Other reserves*"
- ✓ 15,000 euros to the "Endowment fund", which represents the minimum assets established by Article 22, paragraph 4 of Legislative Decree 117 of 2017, for the achievement of legal personality by the associations;
- ✓ 99,069 euros under item A) III 1) "Reserves for Surplus/Deficit brought forward" of unrestricted net assets.

## ***2.15 Illustration of the Organisation's economic and financial performance and the Organisation's main balance sheet and sustainability indexes***

Point 18) of "Form C" of OIC 35 requires to illustrate the situation of the organisation and the result of its management.

INTERSOS is an organisation exclusively oriented to bring help and support to populations whose lives are threatened by conflict, violence, extreme poverty, natural or human-caused disasters. This is not only the mission, but also the management and managerial style of its structure. As can easily be seen from the structure of the statement of activities, there are no components that can be classified as different activities and the contribution of fundraising is still modest. All activity is focused on the presentation, management, monitoring and reporting of project activities in the 19 countries of intervention.

This approach also implies the awareness that only through a flexible structure, close to the intervention sites and the affected populations, sustainability can also be guaranteed on the economic and financial front. To do this, INTERSOS implements an organisational strategy increasingly aimed at increasing the resources needed in the intervention sites, and less and less at consolidating them in the headquarters. The relocation of the operational structure and resources is a process that began years ago and has never been neglected.

Only in this way is it possible to guarantee an economic balance with only 7% guaranteed by most of the institutional donors to cover organisational costs.

Any positive economic results, such as that recorded in this year, are set aside for retained earnings or set aside to increase the allocation of restricted funds at the behest of the statutory bodies, aimed at opening new missions, training and safety of employed expatriate staff in the areas of intervention, and in the response to possible new humanitarian emergencies.

The scarcity of non-restricted funds is compensated by the careful provision of funds to deal with possible future risks and the capitalization of positive results in specific funds to always pursue future statutory objectives. Precisely to cope with future risks, given the large number of currencies used, other than the euro, it was proposed to allocate part of the 2021 profit to the reserve for exchange gains, to compensate for possible losses on exchange rates in future years.

The purpose of this document is to place the activity carried out by INTERSOS in its reference economic environment, outlining the essential characteristics of the management trend and thus

giving the possibility to provide some useful insights to represent the presumed future activity. To this end, it is necessary to provide information on how to pursue its mission, showing not only organisational and structural efficiency, but also its economic and financial solidity, through financial and non-financial indicators.

The main indicators selected for this purpose are shown below.

### *Liquidity ratio*

#### Liquidity Ratio

The liquidity Ratio provides a measurement of the Organisation's ability to honour short-term commitments at their natural deadline. It therefore contributes to give a representation of the financial stability of the Organisation and of the level of financial supply such as to ensure the contractual activities with the donors.

*Ref. Articles 130 (6) and 198 (2) of the Financial Regulation of the European Commission.*

The Liquidity Ratio is calculated as a division between current assets (including receivables from donors) and the sum of current liabilities and restricted funds.

For the purposes of the calculation, current assets are considered current assets and accrued income and deferrals, while restricted funds are considered restricted assets (the part restricted by third parties) and accrued liabilities and accrued income.

*Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, pag. 47*

According to the parameters of the European Commission, the liquidity ratio is insufficient if lower than 0.5, acceptable if between 0.5 and 1 (for ECHO if higher than 0.85 for the last two fiscal years) and good if higher to 1.

*Ref. Guidance on H2020 Financial Viability Ratios, pag. 4*

*Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, pag. 47*

The ratio of this financial statement is:

$$\frac{\text{Assets < 12 months + Prepaid expenses and accrued income}}{\text{Liabilities < 12 months + Funds restricted by donors + Accrued income and prepaid expenses}} = \frac{65,669,494 + 370,521}{57,042,511 + 5,901,598 + 0} = \mathbf{1,049}$$



## Unrestricted Net Equity

The Unrestricted Net Equity provides the measurement of own resources which the organisation can dispose of without restrictions. Here we can refer to legal, voluntary or other types of reserves with the same characteristics (therefore it does not include restricted funds for projects and provisions). This asset contributes to preserving the business continuity.

*Ref. Articles 130(6) and 198(2) of the Financial Regulation of the European Commission*

*Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, pag. 47*

The Unrestricted Net Equity it is calculated as the ratio between non-restricted assets and total debts. It is expressed in%.

*Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, pag. 47*

According to the parameters of the European Commission, the Unrestricted Net Equity is acceptable if this value in the last two fiscal years is positive.

$$\frac{\text{Unrestricted net assets}}{\text{Total liabilities}} = \frac{756,339 + 443,890}{66,116,071} = 1,82\%$$

## Performance indicators

### Use of resources' indicator

Non-profit organisations primarily have an operational function, the more efficient they are the more they are able to use their resources in institutional / typical activities (section A of the statement of activities) in compliance with the purposes of social utility identified in the statute and set out in the formulation of the mission.

The use of resources for the implementation of institutional activities must therefore also be assessed in relation to the use of resources in the other two macro-areas managed by the institution: fundraising and general support.

The analysis of the use of resources takes into consideration the three macro-areas in which the management of the organisation is carried out:

- ✓ institutional activity
- ✓ fundraising activities
- ✓ general or structural support activities.

$\frac{\text{Total expenditures for Activities of General Interest}}{\text{Total expenditures (-extraordinary, financial and tax expenditures)}}$	$\frac{80,231,407}{82,208,126 - 1,130,032}$	$= \mathbf{98.96\%}$
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The indicator is the most important since it identifies, in percentage, the share of resources that were used, during the year, in activities directly related to the institutional purpose set out in the mission.

As per the merit, this indicator is better if the percentage value is higher.

The second measured performance indicator is the following:

$\frac{\text{Total expenditure for Structure (- extraordinary expenditures)}}{\text{Total expenditures (-extraordinary, financial and tax expenditures)}}$	$\frac{435,218}{82,208,126 - 1,130,032}$	$= \mathbf{0.54\%}$
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The indicator expresses, as a percentage, the amount of resources that, during the year, were used in structure activities.

The expenditures for structure must also be in line with the size and total uses.

Therefore, the lower the percentage value, the better the indicator is.

## **2.16 Analysis of the main management risks;**

In recent years, INTERSOS has had to adapt its risk management system to more consistent standards with the evolution of regulatory and management references. Furthermore, the complexity and volatility of the contexts in which the organisation operates required an additional effort in terms of skills and training of the staff dedicated or involved in processes with high risk exposure. Finally, it should be mentioned that some major Donors have recently stressed the importance of careful risk identification, measurement and management for such an important humanitarian organisation as INTERSOS.

Therefore, the Organisation between 2019 and 2020 created a work team, consisting of internal staff and external consultants specialised in Risk Management, to define the consequential steps aimed at developing a work plan, detailed as follows:

- ✓ Identification of Processes and Activities
- ✓ Mapping of Risky Activities
- ✓ Risk Assessment (Impact x Probability)
- ✓ Mapping of Control Activities

- ✓ Residual Risk Assessment (Residual Impact x Residual Probability)
- ✓ Definition of the Residual Risk Strategy

The Departments and Units involved then developed the risk mapping by areas of competence, identifying the risk category (Legal, Reputational, Economic, Operational) and measuring the Probability and Impact levels through the reference parameters provided by the team.

At the end of this mapping phase, the mapped risks were 78, of which we present a summary below.

The risk management strategies also passed through the assessment of the work team, which together with the departmental representatives, highlighted the risks and opportunities of each of the four categories, specifically:

- Risk reduction (risk mitigation measures aimed at lowering the levels of probability or impact)
- Risk sharing (transfer of responsibility to an external entity (e.g. implementing partner, etc.))
- Risk prevention (avoiding the risk by moving, suspending or closing)
- Acceptance of risk (after a cost-benefit analysis, the result shows that acceptance is still the most favourable solution).

The INTERSOS Risk Management system was developed on the IMP platform and provides for the cyclical review of departmental risks, with a consequent re-evaluation of the measurements of the various risk elements in light of the evolution of the operational characteristics of the organisation and of the contexts in which it operates.

Department / Area	# Risks	Sensitive processes	# Risks
Programmes	15	Economic sustainability of the Missions	1
		Legal registration	1
		Legal compliance	1
		Annual Action Plan - Drafting	1
		Annual Action Plan - Implementation	1
		Project proposals	1
		Project implementation	1
		Donators - Relations	1
		Donators - Reports	1
		Donators - Compliance	1
		Fundraising	1
		Management of Partnerships	1
		Application of the Organisational Model	1
		Development of internal guidelines	2

Within the Programs department, the main risk-weighted elements were the economic sustainability of the missions, the success rate of the project proposals and the level of implementation of the activities. Additional risk factors taken into consideration were compliance with the national laws of

the operational contexts in which the organisation operates and compliance with the annual schedule in terms of time and quality.

The Department has identified many risk mitigation measures, of which the main ones are the greater frequency of monitoring of the Mission's economic sustainability control tools, the inclusion of the role of Cost Recovery Manager starting from the drafting of the project proposal, a more adequate use of the financial plan of the project, a more in-depth study of the feasibility criteria of the donors and tighter ex-ante checks on the project proposals by RD, RFC and technical units.

Department / Area	# Risks	Sensitive processes	# Risks
Finance	14	Treasury management	5
		Reports & Auditing	3
		Economic control	3
		Technocal standards	3

The Finance Department has identified as main risks the incorrect assessment of the overall sustainability levels, the lack of timeliness of the transfers of funds to and from the Missions. The risks of insufficient forecasting capacity of cash flows and poor budgeting of indirect costs in the project budgets were also taken into account.

The Department has evaluated among the risk mitigation measures the constant updating of the organisation's sustainability criteria (through the analysis of historical series), the efficiency of the fund request process and the expansion of banking partners.

Department / Area	# Risks	Sensitive processes	# Risks
Human Resources	6	Staff selection	2
		Staff administration	2
		Career development	2

Within the Human Resources Department, the highest risk levels were assigned to the eventuality of staff not covered by adequate insurance and to the selection of inadequate staff for the role. A high level of turnover and cases in which the operational context does not allow full compliance with the principles of duty of care (first missions in isolated, remote contexts, characterised by high levels of insecurity) were also considered as risk factors.

Among the risk mitigation measures, the department has improved the cross-checks between the Deployment service and the HR Administration as well as the enhancement of the referral system for personnel in the selection phase.

Department / Area	# Risks	Sensitive processes	# Risks
Logistics	8	Supplies - Control	1
		Procurement	1
		Security in the Rome office	1
		Site maintenance	2
		External relations	1
		Monitoring missions	2

The Logistics Department has assigned the non-application of safety protocols, non-compliance with national laws in terms of safety in the workplace and the lack of specific controls on supplies for significant amounts to the highest risk positions.

Among the mitigation measures adopted, there are monthly monitoring of the application of safety protocols, inspection and training visits by qualified personnel, creation and dissemination of SoPs where missing or incomplete and development of Work Plans to implement full compliance with the national laws.

Department / Area	# Risks	Sensitive processes	# Risks
Communication & Fundraising	16	Acquisition of new donors	2
		Donor loyalty	1
		Brand Identity & Campaigns	2
		Major Donors	2
		External relations	2
		Social Media management	1
		Contents management	1
		Press Office	2
		Fundraising administration	1
Merchandising	2		

As regards Fundraising, the department has identified the possibility of lack of sustainability of the approved investments and the selection of inadequate partners / suppliers as the main risk elements (reference is made here to registry brokers, communication agencies and call centres). As regards Communication, the main risk elements were the lack of timeliness in the dissemination of updates / news and the failure to apply the rules and procedures (e.g.: data protection, respect for humanitarian principles, etc.).

The Department has defined its own risk mitigation strategies, focusing on a more precise planning of the cost / benefit ratio and constant monitoring of the values of income and expenses; procedures were also identified in the choice of partners, i.e. carrying out targeted tests before the actual contractualization / implementation of the collaboration, as well as the differentiation of the risk, i.e. widening the portfolio of partnerships, from which to choose the supplier from time to time more in line with the needs of the Organisation. The mitigation measures relating to communication risks are mainly greater collaboration with the Programs Department and workflow optimization, as well

as adherence to guidelines and policies on the subject of communication and compliance with humanitarian principles.

Department / Area	# Risks	Sensitive processes	# Risks
Grants and Compliance	11	Conformity of project proposals	2
		Compliance of reporting activities	1
		INTER SOS profile update with donors	1
		Compliance of procurement activities	2
		Networking with Donors and other NGOs	3
		Training	2

Among the main risk elements mapped by the Grants & Compliance Unit, the risks associated with the rejection of project proposals due to delays in the submission process, low quality or formal errors received a high rating. The risks associated with the progressive exclusion from international networks due to lack of continuous participation were also highlighted as a priority.

A better definition of the internal approval process of project proposals has been identified as mitigation strategies, also through a more adequate scheduling of the various control levels.

Department / Area	# Risks	Sensitive processes	# Risks
Internal Audit	8	Compliance with national laws	1
		Governance – Compliance with the Statute	1
		Compliance with internal procedures	2
		Internal misconduct investigations	3
		Findings External Audits	1

Internal Audit has assigned a high-risk assessment to cases in which the application of control procedures in some missions or areas is limited or inapplicable, to the possibility of incomplete (or absent) procedures and to cases in which the management of a case is found to be inadequate.

The risk mitigation strategies have been identified in the production of a realistic and updated annual audit plan, the periodic review of the procedures in the light of the evolution of the organisation and its operational needs and continuous training activities on investigative topics, including through the use of external consultants.

### ***2.17 Foreseeable evolution of management and forecasts for the maintenance of economic and financial balance;***

The organisation's plan of activities, or the totality of the financed contracts, shows an increasing trend for 2022. The approved budget shows how in the next financial year we can go from a typical activity of 80 million in this balance sheet to over 100 million. The consolidated data of the first quarter of 2022 show that the figure is already higher by more than 23% than the same period of 2021.

The new strategic plan 2022-2024 continues to focus on the proximity of the operational structure both as a coherent instrument to the mission and as a necessary instrument of economic sustainability.

The communication and fundraising activity, which is also expected to increase in 2022, will seek to position itself on the already saturated market, to increase the financial autonomy necessary to ensure new repositioning of INTERSOS in the international humanitarian scenario.

The liquidity necessary for growth will be guaranteed by a major expansion of financial services, including with the opening of new credit institutions capable of significantly expanding the range of services used.

## 2.18 Staff data

INTER SOS personnel in 2021, for a total of 3,281 units (as of 31 December 2021), can be divided into Italian and foreign personnel, based on the different contracts.

The breakdown by gender is represented as follows:

Total staff INTERSOS 2021			
	Total	Men	Women
Rome office	60	23	37
Italy mission	74	30	44
Fundraising	12	7	5
<b>Total ITALIAN staff</b>	<b>146</b>	<b>60</b>	<b>86</b>
Regions	22	14	8
Missions	151	93	58
Local staff	2,962	1,863	1,099
<b>Total FOREIGN staff</b>	<b>3,135</b>	<b>1,970</b>	<b>1,165</b>
<b>Total</b>	<b>3,281</b>	<b>2,030</b>	<b>1,251</b>

The staff in Italy, for a total of 146 units, again at 31 December 2021, includes both the INTERSOS staff employed in the Rome office, and the staff employed in the project activities implemented in Italy (Italy mission), and the support staff for fundraising activities.

The breakdown by contracts of the three components is as follows:

Contracts	Rome office	Italy mission	Fundraising	Total
Employees	43	1	0	44
Co.co.co.	11	37	5	53
Occasional	3	26	7	36
VAT	3	10	0	13
<b>Total</b>	<b>60</b>	<b>74</b>	<b>12</b>	<b>146</b>

As regards the "*Rome office*", these are mainly employees, followed by coordinated and continuous collaborations, and some occasional collaborations and VAT holders for support roles and short-term consultancy. For the "*Italy mission*", on the other hand, these are mainly coordinated and continuous, occasional and autonomous collaborations as the activities carried out (workshops on protection, informal education, etc.) require the hiring of support staff with short-term collaborations and professional profiles characterised by a high turnover (mediators, educators, trainers, etc.).



As required by OIC 35 in Appendix C, paragraph 13) details of the average number of employees are shown, broken down by category:

Average number of employees by category	
Senior executives	1
Managers	5
Employees	39
<b>Total</b>	<b>45</b>

The data relating to personnel in Italy are completed by those relating to contracted staff to support fundraising activities. These are short consulting and staff hired for fundraising activities in the territory for a total of 12 people at the end of December 2021 and 65 people throughout the year. The limited number of personnel employed in 2021 in this sector is due to the continuation of the effects of the COVID-19 pandemic and the consequent decrease in direct promotion activities on the territory. In fact, of the 65 resources employed throughout the year, 32 were used only in the "Christmas 2021" campaign.

The national collective bargaining agreement (CCNL) of trade for the tertiary sector, distribution and services applies to employees. Collaborators are subject to the Framework Agreement signed with the trade unions renewed on 9 April 2018 and which provided for greater guarantees for the protection of sick and maternity leaves for this type of worker.

Furthermore, on 30 June 2021, INTERSOS signed with the trade union organisation "UILTemp", the national category of atypical self-employed temporary workers and VAT holders, and in collaboration with Studio Stern, a second level agreement for staff hired with subordinate work (employees) and a II level agreement for staff hired with a coordinated and continuous collaboration contract (collaborators). In both cases, some economic, regulatory and welfare elements that were not governed by national bargaining are regulated (CCNL Confcommercio Terziario and AOI Link agreement). Both agreements are valid for the period 1 July 2021 - 30 June 2024.

#### Employees:

- ✓ At the economic level, some allowances are introduced: managerial allowance, reporting allowance, auditing allowance, coordination allowance. The travel allowance was then regulated, distinguishing it between Italy and abroad;
- ✓ At a regulatory level, it is possible to request an advance on severance pay and / or additional monthly payments up to a limit of 70%, the use of holidays and ROL is extended from 18 months to 36 months;
- ✓ At the welfare level, 10 hours per year are allocated for medical examinations, 10 hours per year for sick leave for children up to 12 years, 1 day off for birthday, the commitment by

INTER SOS to recognize at least 2 days of Smart Working per week (except for ineligible categories).

Collaborators (co.co.co.):

- ✓ At an economic level, three new professional profiles are introduced: A1, A2 and A3, which are added to the already existing professional profiles A, B, C, D;
- ✓ At the welfare level, paternity leave of 10 days and marriage leave of 15 days are allocated.

As required by OIC 35 in Appendix C, paragraphs 14) and 23), the details of the remuneration due to the executive body, the supervisory body and the person in charge of the statutory audit are shown, as well as the pay difference between employees:

**Executive body:**

- ✓ *Advisors* they do not receive any salary or reimbursement of expenses;

**Supervisory Body:**

- ✓ *Supervisory Body members* € 8,308.

**Auditor:**

- ✓ *Crowe Bompani* € 12,810

**Employee pay difference:**

Maximum gross salary € 71,190

Minimum gross salary € 19,711

**Ratio 1:8 3.62**

The total number of staff dedicated to the management of the regions is 22, distributed mainly between program and administration staff.

Based on the countries of intervention in which INTER SOS operates, three main regions can be identified corresponding to geographic and / or crisis areas: Middle East, West Africa and East and Central Africa; the fourth region, on the other hand, includes missions managed in whole or in part by the Emergency Unit, therefore linked to interventions aimed at responding to new emergencies both in countries where INTER SOS was not operational and in countries where a mission was already present.

The collaborators employed abroad (missions) during the year 2021 amounted to 151.

Below is a detail of the two components by regions:

Geographical areas	Regions	Missions
Middle East ( <i>Lebanon, Jordan, Iraq, Syria, Yemen</i> )	6	54
Western Africa ( <i>Ciad, Niger, Nigeria, Burkina Faso, Cameroon</i> )	7	49
Eastern and Central Africa ( <i>Central African Rep., Dem. Rep. Of Congo, Kenya, South Sudan; Libya</i> )	6	35
<i>Afghanistan/Iran/Venezuela/Colombia</i>	4	12
Greece (mission)	0	1
<b>Total</b>	<b>22</b>	<b>151</b>

A detail of the expatriate mission staff for each mission is divided as follows:

Country of intervention	Mission collaborators
Afghanistan	7
Burkina Faso	10
Cameroon	12
Chad	8
Colombia/ Venezuela	5
Jordan	4
Greece	1
Iraq	20
Lebanon	7
Libya	6
Niger	5
Nigeria	14
Central African Rep.	11
D. R. Congo	11
Kenya	1
Syria	7
South Sudan	6
Yemen	16
<b>Total</b>	<b>151</b>

Naturally, the missions with a more consistent annual activity plan are also those that require a greater amount of staff. This is reflected in data from Iraq, Nigeria, Yemen and Cameroon.

For staff employed in foreign missions, the type of employment relationship used is the coordinated and continuous collaboration contract which, involving tasks carried out mainly outside the national territory, enjoys particular tax benefits, as indicated by art. 3 of the inter-ministerial decree 17/09/2002 (Official Gazette no. 239 of 11/10/2002). The conventional values for 2019 were established with INPS circular 6/2019.

Also for foreign personnel, from 2019 it is foreseen the possibility that the Staff pay the taxes in the place of tax residence. In this case, there will always be a coordinated and continuous collaboration

agreement if the State of tax residence has a bilateral agreement with Italy. Otherwise, the autonomous contract applies.

As for local staff, on average the number in each mission is 156 units. Generally, the number of local staff reflects the size of the mission in terms of activity and portfolio. The missions with the largest number of local personnel are: Iraq, Burkina Faso, the Dem. Republic of Congo, and Nigeria (over 300 units). Among these, the Yemen mission should be added, which, in addition to contract personnel (294 units), on average involves a number of volunteers equal to 460 units. The missions with the least number of local personnel are Kenya (5 units), Greece (10 units), Syria (21 units), Colombia (22 units).

The types of contracts differ according to local legislation and are framed in the internal mission regulations relating to national staff.

Details by mission are reported:

Country of intervention	Local staff
Afghanistan	226
Burkina Faso	329
Cameroon	202
Chad	72
Colombia	22
Venezuela	70
Jordan	59
Greece	10
Iraq	358
Lebanon	281
Libya	67
Niger	41
Nigeria	320
Central African Rep.	210
D. R. Congo	323
Kenya	5
Syria	21
South Sudan	52
Yemen	294
<b>Total</b>	<b>2.962</b>

Local staff holding management positions is 4.18% of total local staff. There are 110 coordination and managerial positions, above all positions of project leader and technical figures, and only minimally figures of the Senior Management Team. The technical roles are concentrated in particular in the areas of human resources and administration, logistics and protection. The missions with the highest number of national staff in a coordinating position are those of the Middle East, Yemen, Syria, Libya, followed by Nigeria, Niger and Cameroon.

## 2.19 Fundraising activities

During 2021, fundraising activities were implemented with the main objective of consolidating, and continuing to increase, the sustainability of INTERSOS, focusing attention on being at the forefront in situations of serious emergencies.

Therefore, each of the fundraising channels contributed:

- ✓ to the strengthening of our donor base, with particular attention to the acquisition of recurrent donors;
- ✓ to the consolidation of the link with the Organisation both of already acquired donors, through loyalty tools, and of large donors such as companies and foundations;
- ✓ to the strengthening of the recognition of INTERSOS.

The most important aspects of each of the areas of activity carried out during 2021 were:

### Acquisition of recurrent donors

- ✓ Over 85% of new regular donors were acquired through "Face to Face" activities. The choice to manage the dialogues internally continues to be successful, considering the increase in new donors of 16% compared to the year 2020. The loyalty of internal staff is winning for the development of the business itself and for the relationship that can be established with future donors.
- ✓ The remaining 15% of new regular donors were acquired by "Digital Fundraising" and "Telemarketing" activities, which are mainly developed with digital tools such as social media, e-mails and calls.

### Retention of recurrent donors and non-recurrent donors

- ✓ "*Digital fundraising*", through sponsorship of appeals and campaigns on digital channels;
- ✓ "*Mailing*", developed mainly through the sending of periodic letters to donors and the dissemination of our newspaper "Sul Campo" containing the main activities of INTERSOS in the various missions;
- ✓ "*Telemarketing*", intended not only as a telephone action to collect new donations, but also to be able to bring us closer to our donors, trying not to make them hear only a number;
- ✓ "*Benefactor Services*", whose actions aim to ensure support for our donors and a continuous source of information on our missions.

## Donations from companies and foundations

- ✓ Also in 2021, the results of fundraising activities dedicated to companies and foundations contributed positively to the growth of the Organisation.

## Special events

- ✓ with this category of activities, we refer to actions that have had an impact on specific territories and "networks" (schools, partner associations; theatres; etc.). In particular, there are fundraising initiatives organised during the 2 main holidays of the year (Easter, with chocolate eggs and Christmas, with solidarity panettone).

In consideration of what was said at the beginning of the paragraph, or that the activities carried out in 2021 had as their object the support to the Organisation as a whole, and not to specific crises or particular events, the details of the channels and tools used by fundraising activities are shown below, divided between section A and sections C1 and C1 of the statement of activities:

### Section A “Activities of general interest”:

5xmille			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	532	5) Income 5xmille	21,468
2) Services	2,196		
<b>Total expenditures</b>	<b>2,728</b>	<b>Total income</b>	<b>21,468</b>

Private donors			
Expenditures	Amount	Income	Amount
2) Services	8,600	6) Donations from Private entities	45,551
<b>Total expenditures</b>	<b>8,600</b>	<b>Total income</b>	<b>45,551</b>

### Section C “Fundraising activities”:

#### 1) Recurrent Fundraising

Face to face			
Expenditures	Amount	Income	Amount
2) Services	11,532	Donations from Private entities	93,316
4) Staff	106,495		
7) Other management costs	7,804		
<b>Total expenditures</b>	<b>125,831</b>	<b>Total income</b>	<b>93,316</b>

Member get Member			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	2,565	Donations from Private entities	870
<b>Total expenditures</b>	<b>2,565</b>	<b>Total income</b>	<b>870</b>

Digital			
Expenditures	Amount	Income	Amount
2) Services	35,380	Donations from Private entities	23,013
<b>Total expenditures</b>	<b>35,380</b>	<b>Total income</b>	<b>23,013</b>

Mailing			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	14,104	Donations from Private entities	4,512
2) Services	14,005		
<b>Total expenditures</b>	<b>28,110</b>	<b>Total income</b>	<b>4,512</b>

Telefundraising			
Expenditures	Amount	Income	Amount
		Donations from Private entities	5,859
<b>Total expenditures</b>	<b>0</b>	<b>Total income</b>	<b>5,859</b>

Corporate			
Expenditures	Amount	Income	Amount
		Donations from Private entities	800
<b>Total expenditures</b>	<b>0</b>	<b>Total income</b>	<b>800</b>

Transversal expenditures			
Expenditures	Amount	Income	Amount
2) Services	35,816		
7) Other management costs	9,968		
<b>Total expenditures</b>	<b>45,784</b>	<b>Total income</b>	<b>0</b>

## 2) Fundraising – One-off

Member get Member			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	28,092	Donations from Private entities	97,247
2) Services	27,645		
4) Staff	24,948		
7) Other management costs	2,043		
<b>Total expenditures</b>	<b>82,729</b>	<b>Total income</b>	<b>97,247</b>

Digital			
Expenditures	Amount	Income	Amount
2) Services	43,017	Donations from Private entities	24,974
<b>Total expenditures</b>	<b>43,017</b>	<b>Total income</b>	<b>24,974</b>

Mailing			
Expenditures	Amount	Income	Amount
		Donations from Private entities	35,406
<b>Total expenditures</b>	<b>0</b>	<b>Total income</b>	<b>35,406</b>

Telefundraising			
Expenditures	Amount	Income	Amount
2) Services	3,828	Donations from Private entities	9,507
<b>Total expenditures</b>	<b>3,828</b>	<b>Total income</b>	<b>9,507</b>

SMS Solidarity			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	14,884	Donations from Private entities	15,138
2) Services	8,286		
<b>Total expenditures</b>	<b>23,170</b>	<b>Total income</b>	<b>15,138</b>

Bequest			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	2,419		
2) Services	3,238		
4) Staff	3,630		
7) Other management costs	293		
<b>Total expenditures</b>	<b>9,580</b>	<b>Total income</b>	<b>0</b>

Merchandise			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	3,876	Donations from Private entities	3,152
2) Services	515		
<b>Total expenditures</b>	<b>4,391</b>	<b>Total income</b>	<b>3,152</b>

Corporate			
Expenditures	Amount	Income	Amount
		Donations from Private entities	113,834
<b>Total expenditures</b>	<b>0</b>	<b>Total income</b>	<b>113,834</b>

Committees			
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Expenditures	Amount	Income	Amount
1) Raw materials, goods	1,877	Donations from Private entities	2,757
<b>Total expenditures</b>	<b>1,877</b>	<b>Total income</b>	<b>2,757</b>

Foundations			
Expenditures	Amount	Income	Amount
1) Raw materials, goods	139	Donations from Private entities	1,000
2) Services	4,945		
7) Other management costs	124		
<b>Total expenditures</b>	<b>5,208</b>	<b>Total income</b>	<b>1,000</b>

There were only two awareness campaigns on specific activities, in support of the project activities, carried out in 2021 giving indications of income and expenses related to each of them:

YEMEN CAMPAIGN			
Expenditures	Amount	Income	Amount
1) NON-RECURRING DIGITAL		1) NON-RECURRING DIGITAL	
		Donations from Private entities	2,986
2) RECURRENT DIGITAL		2) RECURRENT DIGITAL	
		Donations from Private entities	1,692
3) MAILING		3) MAILING	
1) Raw materials, goods	886	Donations from Private entities	1,242
2) Services	2,541		
<b>Total expenditures</b>	<b>3,427</b>	<b>Total income</b>	<b>5,920</b>

The campaign took place between March and April 2021, with a particular focus on women's health in the regions of Yemen where INTERSOS operates. It took the form of sending e-mails to donors and letters by mail.

AFGHANISTAN CAMPAIGN			
Expenditures	Amount	Income	Amount
1) NON-RECURRING DIGITAL		1) NON-RECURRING DIGITAL	
2) Services	3,660	Donations from Private entities	4,850
2) RECURRENT DIGITAL		2) RECURRENT DIGITAL	
		Donations from Private entities	723
3) MAILING		3) MAILING	
1) Raw materials, goods	4,847	Donations from Private entities	8,402
2) Services	2,428		
<b>Total expenditures</b>	<b>10,935</b>	<b>Total income</b>	<b>13,975</b>

The campaign began in August following the escalation of the conflict and the de facto change of government in the country and ended in December. It developed by sending emails to donors and sending the magazine “Sul Campo” with a further Christmas appeal.

## 2.20 *Non-applicable elements of OIC 35*

Below are the points of "Form C" of OIC 35 not applicable for INTERSOS to make this document more complete and compliant with the legislative norms.

*15) a statement identifying the equity and financial elements and the economic components inherent to the assets intended for a specific business referred to in art. 10 of the legislative decree n. 117/2017 and subsequent amendments and additions.*

The organisation has not established "assets intended for a specific business" pursuant to Article 10 of Legislative Decree n. 117/2017.

*16) transactions carried out with related parties, specifying the amount, the nature of the relationship and any other information necessary for understanding the financial statements relating to such transactions, if the same were not concluded at normal market conditions. Information relating to individual transactions can be aggregated according to their nature, except when their separate highlighting is necessary to understand the effects of the transactions themselves on the balance sheet and on the economic result of the organisation.*

The organisation did not carry out transactions with related parties during the year.

*21) information and references regarding the contribution that the various activities provide to the pursuit of the institution's mission and an indication of the secondary and instrumental nature of the same.*

During the financial year INTERSOS did not engage in other activities pursuant to Article 6 of Legislative Decree n. 117/2017.

*22) an illustrative statement of notional costs and income [..].*

Although considering the possibility of including notional costs and revenues at the bottom of the statement of activity, INTERSOS has decided not to value them.

# Annexes



2021 FINANCIAL STATEMENT

ANNEX 1

NATIONAL BANKS			
	CURRENCY	RECEIVABLES	PAYABLES
BANCA POPOLARE ETICA C/C N. 11014941	EURO	159.940	
BANCA POPOLARE ETICA C/C N. 15550007	EURO	249.071	
BANCA POPOLARE ETICA C/C N. 11200003	EURO	-	134.433
BANCA POPOLARE ETICA C/C N. 11205226	EURO	-	25
BANCA POPOLARE ETICA C/C N. 11371945	EURO	643	
BANCA POPOLARE ETICA C/C N. 11372059	EURO	64	
BANCA POPOLARE ETICA C/C N. 1101494001	USD	83.191	
BANCA POPOLARE ETICA C/C N. 16861288	EURO	302	
BANCA POPOLARE ETICA C/C N. 16861379	EURO	34.378	
BANCA INTESA SAN PAOLO C/C N. 1821	EURO	3.491.291	
BANCA INTESA SAN PAOLO C/C N. 9358095	USD	1.948.678	
BANCA INTESA SAN PAOLO C/C N. 19798	EURO	46.743	
BANCA INTESA SAN PAOLO C/ANTICIPI N. 16252	EURO	-	1.283.513
BANCA INTESA SAN PAOLO C/C N. 78779	EURO	32.714	
BANCA INTESA SAN PAOLO C/C N.130524	EURO	3.114	
BANCA INTESA SAN PAOLO C/C N. 134222	EURO	1.639	
BANCA INTESA SAN PAOLO C/C N. 9358134	USD	86.676	
BANCA INTESA SAN PAOLO C/C N. 9358135	USD	2.177	
BANCA INTESA SAN PAOLO C/C N. 137667	EURO	37.347	
BANCA INTESA SAN PAOLO C/C N. 140651	EURO	27.491	
BANCA INTESA SAN PAOLO C/C N. 142205	EURO	11.768	
BANCA INTESA SAN PAOLO C/C N. 145074	EURO	902	
BANCA INTESA SAN PAOLO C/C N. 143992	EURO	231	
BANCA INTESA SAN PAOLO C/C N. 148070	EURO	24.182	
BANCA INTESA SAN PAOLO C/C N. 148086	EURO	108	
BANCA INTESA SAN PAOLO C/C N. 148087	EURO	2.873	
BANCA INTESA SAN PAOLO C/C N. 152292	EURO	141	
BANCA INTESA SAN PAOLO C/C N. 152299	EURO	4.339	
BANCA INTESA SAN PAOLO C/C N. 160440	EURO	38.339	
BANCA INTESA SAN PAOLO C/C N. 160435	EURO	151.095	
BANCA INTESA SAN PAOLO C/C N. 161351	EURO	6.132	
BANCA INTESA SAN PAOLO C/C N. 252	EURO	294.808	
BANCA INTESA SAN PAOLO C/C N.7085	USD	854.819	
BANCA INTESA SAN PAOLO C/C N. 600	EURO	867	
BANCA INTESA SAN PAOLO C/C N. 7087	USD	346.901	
BANCA INTESA SAN PAOLO C/C N. 598	EURO	69	
BANCA INTESA SAN PAOLO C/C N. 7086	USD	300.045	
BANCA INTESA SAN PAOLO C/C N. 1279	EURO	229.138	
BANCA INTESA SAN PAOLO C/C N. 7091	USD	105.750	
BANCA INTESA SAN PAOLO C/C N. c/anticipo 18879	EURO	-	2.824
BANCA INTESA SAN PAOLO C/C N. c/anticipo 18880	EURO	-	2.824
BANCA MONTE DEI PASCHI DI SIENA C/C 9076094	EURO	7	
BANCA MONTE DEI PASCHI DI SIENA C/C 90765	USD	549.825	
BANCA MONTE DEI PASCHI DI SIENA C/C 9076187	EURO	173.765	
BANCA SELLA C/C 7900882383580	EURO	52.575	
POSTE ITALIANE C/C 87702007	EURO	73.354	
CONTO PAYPAL	EURO	491	
CARTA PREPAGATA ISP N. 1361	EURO	433	
CARTA PREPAGATA ISP N. 5979	EURO	0	
CARTA PREPAGATA ISP N. 4161	EURO	279	
CARTA PREPAGATA ISP N. 1338	EURO	27	
CARTA PREPAGATA SOLDI	EURO	15.596	
<b>TOTALE ITALIAN BANKS</b>		<b>9.444.315</b>	<b>- 1.423.619</b>

**2021 FINANCIAL STATEMENT**

**ANNEX 1**

<b>FOREIGN BANKS</b>			
	<b>CURRENCY</b>	<b>RECEIVABLES</b>	<b>PAYABLES</b>
<b>KENYA</b>		<b>4.832</b>	<b>-</b>
Banca Kenya:CFC 55508	KES	4.528	
Banca Kenya: CFC 74203	USD	16	
Banca Kenya: CBA 6426250031	USD	14	
Banca Kenya: CBA 82396063/6426250047	USD	29	
Banca Kenya:CFC 100000290879	USD	149	
Banca Kenya:CFC 0100001967481	EURO	61	
Banca Kenya CFC 4927267	USD	26	
Banca COORAFR:CFC 0100000055497 Nairobi	USD	8	
<b>AFGHANISTAN</b>		<b>565.648</b>	<b>-</b>
Banca Kabul: AZIZI NGO - 000101210394351	USD	379.406	
Banca Kabul: AZIZI NGO - 000101110394458	AFN	71.854	
Banca Kabul: AZIZI OFDA - 000101210394691	USD	2.526	
Banca Kabul: AZIZI OFDA - 000101110394539	AFN	11.197	
Banca Kabul:AZIZI OCHA 10121177 4119	USD	23.121	
Banca Kabul:AZIZI OCHA 000 10111177 4064	AFN	77.544	
<b>IRAQ</b>		<b>2.183.555</b>	<b>- 1</b>
Banca Iraq: Cihan Bank 368 251010 31611	IQD	114	
Banca Iraq: Cihan Bank 368 251010 31611 01	IQD	1.098	
Banca Iraq: Islamic Bank 2516-001-0052218-0733	IQD	22.259	
Banca Iraq: Islamic Bank 001-2516-001-0052218	IQD	8.725	
Banca Iraq: Islamic Bank 002-2516-001-0052218	IQD	4.432	
Banca Iraq: Islamic Bank 003-2516-001-0052218	IQD	21.942	
Banca Iraq: Islamic Bank 004-2516-001-0052218	IQD	20.543	
Banca Iraq: Islamic Bank 005-2516-001-0052218	IQD	3.873	
Banca Iraq: Islamic Bank 000-2516-002-0052218	Usd	1.026	
Banca Iraq: Byblos Bank 200-0216401-001 USD	Usd	176.147	
Banca Iraq: Byblos Bank 200-0216401-002 USD	Usd	95.254	
Banca Iraq: Byblos Bank 200-0216401-003 USD	Usd	102.131	
Banca Iraq: Byblos Bank 200-0216401-004 USD	Usd	59.720	
Banca Iraq: Byblos Bank 200-0216401-005 USD	Usd	1.919	
Banca Iraq: Byblos Bank 200-0216401-006 IQD	IQD	186.326	
Banca Iraq: Byblos Bank 200-0216401-007 IQD	IQD	27.498	
Banca Iraq: Byblos Bank 200-0216401-008 IQD	IQD	3.196	
Banca Iraq: Byblos Bank 200-0216401-009 IQD	IQD	32.512	
Banca Iraq: Byblos Bank 200-0216401-010 IQD	IQD	77.985	
Banca Iraq: Byblos Bank 200-0216401-011 IQD	IQD	6.738	
Banca Iraq: Byblos Bank 200-0216401-012 IQD	IQD	6.674	
Banca Iraq: Byblos Bank 200-0216401-013 IQD	IQD	209.175	
Banca Iraq: Byblos Bank 200-0216401-014 IQD	IQD	422.677	
Banca Iraq: Byblos Bank 200-0216401-015 EUR	Euro	-	1
Banca Iraq: Byblos Bank 200-0216401-016 EUR	Euro	6	
Banca Iraq: Byblos Bank 200-0216401-017 EUR	Euro	1	
Banca Iraq: Byblos Bank 200-0216401-018 IQD	IQD	59.990	
Banca Iraq: Byblos Bank 200-0216401-019 USD	Usd	44.195	
Banca Iraq: Byblos Bank 200-0216401-020 IQD	IQD	1.907	
Banca Iraq: Byblos Bank 200-0216401-021 USD	Usd	493	
Banca Iraq: Byblos Bank 200-0216401-022 IQD	IQD	312.116	
Banca Iraq: Byblos Bank 200-0216401-023 EUR	Euro	31.745	
Banca Iraq: Byblos Bank 200-0216401-024 IQD	IQD	16.125	
Banca Iraq: Byblos Bank 200-0216401-025 USD	Usd	43.299	
Banca Iraq: Byblos Bank 200-0216401-026 IQD	IQD	118.242	
Banca Iraq: Byblos Bank 200-0216401-027 EUR	Euro	63.472	

## 2021 FINANCIAL STATEMENT

### ANNEX 1

FOREIGN BANKS			
	CURRENCY	RECEIVABLES	PAYABLES
<b>JORDAN</b>		<b>373.617</b>	<b>-</b>
Banca Amman:CAB 090010117916	JOD	82.967	
Banca Amman:CAB 090010789558	JOD	196	
Banca Amman:CAB 090011439698	Euro	193	
Banca Amman:CAB 090011439666	JOD	59.011	
Banca Amman:CAB 090011439658	Euro	171.506	
Banca Amman:CAB 090011439704	USD	42.394	
Banca Amman:CAB 090011439674	JOD	17.233	
Banca Amman:CAB 090011439682 EUR	Euro	115	
<b>TCHAD</b>		<b>190.722</b>	<b>-</b>
Banca Tchad:UBA 70103100324 03	XAF	31.425	
Banca Tchad:UBA 70-100-40-0040	XAF	360	
Banca Tchad:UBA 70-100-30-0444	XAF	14.781	
Banca Tchad:UBA 70-100-30-0650	XAF	760	
Banca Tchad: Ecobank 321 000 46252	XAF	7.300	
Banca Tchad:UBA 70103100347 Xaf	XAF	129.084	
Banca Tchad:UBA 70100400048 Xaf	XAF	7.013	
<b>LEBANON</b>		<b>839.408</b>	<b>- 27.577</b>
Banca Libano: BANCA LIBANO BLF 21978	EUR	-	
Banca Libano:BLF INTERSOS 2840	Usd	1.054	
Banca Libano:BLF UNHCR 3840	Usd	538	
Banca Libano:BLF UNHCR 3422	LBP	8.307	
Banca Libano:BLF UNHCR ZAHLE 8840	Usd	171	
Banca Libano:BLF UNHCR BEIRUT 9840	Usd	410	
Banca Libano:BLF INTERSOS 2422	LBP	389	
Banca Libano:BLF UNHCR ZAHLE 8422	LBP	-	1.021
Banca Libano:BLF UNHCR BEIRUT 9422	LBP	1.246	
Banca Libano:BLF UNHCR NORTH 17422	LBP	429	
Banca Libano:BLF UNHCR NORTH 17840	Usd	406	
Banca Libano:BLF INTERSOS OFFSHORE 23840	Usd	15.708	
Banca Libano:BLF HCR TYR OFFSHORE 24840	Usd	29.507	
Banca Libano:BLF HCR ZAH OFFSHORE 25840	Usd	14.408	
Banca Libano:BLF HCR ML OFFSHORE 26840	Usd	180.282	
Banca Libano:BLF HCR TRI OFFSHORE 27840	Usd	-	9.630
Banca Libano:BLF UNFPA OFFSHORE 30840	Usd	2.203	
Banca Libano:BLF PROMOSSO OFFSHORE 23978	Euro	101.634	
Banca Libano:BLF SV OFFSHORE 31978	Euro	134.794	
Banca Libano:BLF SV OFFSHORE 31840	Usd	123.550	
Banca Libano:BLF ECHO 33840	Usd	29.985	
Banca Libano:BLF ECHO 33978	Euro	8	
Banca Libano:BLF GAC 34840	Usd	3.738	
Banca Libano:BLF ECHO2 35840	Usd	-	6.756
Banca Libano:BLF ECHO OFFSHORE 24978	Euro	8	
Banca Libano:BLF ONG OFFSHORE SAYRAFA 23422	LBP	179.633	
Banca Libano:BLF GAC OFFSHORE 34422	LBP	-	7.883
Banca Libano:BLF ECHO OFFSHORE 35422	LBP	364	
Banca Libano:BLF UNFPA OFFSHORE 30422	LBP	16	
Banca Libano:BLF SV OFFSHORE 36840	Usd	10.330	
Banca Libano:BLF SV OFFSHORE 25978	Euro	29	
Banca Libano:BLF PRM OFFSHORE 24422	LBP	-	2.286
Banca Libano:BLF PRM OFFSHORE 37840	Usd	11	
Banca Libano:BLF SV OFFSHORE 25422	LBP	249	

2021 FINANCIAL STATEMENT

ANNEX 1

FOREIGN BANKS			
	CURRENCY	RECEIVABLES	PAYABLES
<b>YEMEN</b>		<b>631.466</b>	<b>- 102.339</b>
Banca Yemen:IB 0005-440494-002	Usd	7.819	
Banca Yemen:IB 0005-440170-002	Usd	153.740	
Banca Yemen:IB 0005-440170-001	YER	101	
Banca Yemen:IB 0005-440494-001	YER	1.240	
BANCA CAK BANK: 1003796719 YER	Yer	162	
BANCA CAK BANK: 1003796727 USD	Usd	44	
Banca Yemen:IB 0005-440170-003	YER	292	
Banca Yemen:IB 0005-440170-004	Usd	3.712	
Banca Yemen:IB 0005-392626-001	YER	1.600	
Banca Yemen:IB 0005-392626-002	Usd	1.880	
Banca Yemen:IB IOM 0005-393030-001	YER	4.596	
Banca Yemen:IB IOM 0005-393030-002	Usd	4.493	
Banca Yemen:IB 0005-440170-005	YER	502	
Banca Yemen:IB 0005-440170-006	Usd	20.016	
Banca Yemen:IB SDC 0005-393707-001	YER	129	
Banca Yemen:IB 0005-440170-008	Usd	118.231	
Banca Yemen:IB 0005-440494-003	YER	864	
Banca Yemen:IB 0005-440494-004	Usd	2.645	
Banca Yemen:IB UNICEF 0005-392626-003	YER	3.215	
Banca Yemen:IB UNICEF 0005-392626-004	Usd	16.617	
Banca Yemen:IB OFDA 0005-39683-001	YER	4.978	
Banca Yemen:IB OFDA 0005-39683-002	Usd	41.087	
Banca Yemen:IB 0005-393892-003	YER	1.429	
Banca Yemen:IB 0005-393892-004	Usd		- 102.339
Banca Yemen:IB 0005-440494-005	YER	1.878	
Banca Yemen:IB 0005-440494-006	Usd	10.510	
Banca Yemen:IB ECHO 0005-733444-001	YER	18.359	
Banca Yemen:IB ECHO 0005-733444-002	Usd	23.591	
Banca Yemen:IB UNICEF 5 0005-392626-005	YER	14	
Banca Yemen:IB UNICEF 6 0005-392626-006	Usd	61	
Banca Yemen:IB UNICEF 7 0005-392626-007	YER	140	
Banca Yemen:IB UNICEF 8 0005-392626-008	Usd	2	
Banca Yemen:IB 0005-393892-005	YER	1.224	
Banca Yemen:IB 0005-393892-006	Usd	26.217	
BANCA Yemen:IB UNHCR 0005-440170-046 YER	YER	847	
BANCA Yemen:IB UNHCR 0005-440170-047 YER	YER	101.201	
BANCA Yemen:IB UNHCR 0005-440170-049 YER	YER	58.029	
<b>DEM. CONGO REP.</b>		<b>823.262</b>	<b>-</b>
Banca DRC TMB Bank : 1252-3906955-02-50	Usd	24.024	
Banca DRC EcoBank :Unhcr 0030403119915401	Usd	76.261	
Banca DRC EcoBank :Intersos 0030403119915402	Usd	121.928	
Banca DRC EcoBank : UN sud K 0160403119915401	Usd	10.879	
Banca DRC EcoBank : ong SK 0160403119915402	Usd	62.727	
Banca DRC EcoBank : UN 3827 0160403119915403	Usd	17.920	
Banca DRC TMB Bank : 1252-3906955-05-54	Usd	5.220	
Banca DRC TMB Bank : 1252-3906955-04-54	Usd	171.976	
Banca DRC TMB: 17220002114757000159	Usd	1.789	
Banca DRC ECOBANK: 260001604019915405	Usd	686	
Banca DRC TMB: 17253003906955000106	Usd	2.503	
Banca DRC TMB: 00017-25300-39069550101-94	Usd	-	
Banca DRC TMB: 00017-24100-39069550601-94	Usd	1.592	
Banca DRC Echo Bank:0163568000925189	Usd	27.381	
Banca DRC TMB Bank : 1272-390655-05-55 USD	Usd	290.978	
Banca DRC Eco Bank : 033516001336395	Usd	7.399	



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**ANNEX 1**

<b>FOREIGN BANKS</b>			
	<b>CURRENCY</b>	<b>RECEIVABLES</b>	<b>PAYABLES</b>
<b>SUD SUDAN</b>		<b>681.157</b>	<b>-</b>
Banca Sud Sudan-Juba:KCB 5500215930	Usd	2	
Banca Sud Sudan-Juba:KCB 5500706667	SSP	62	
Banca Sud Sudan-Juba: CFC 62797	SSP	7	
Banca Sud Sudan-Juba: CFC 62846	Usd	91.051	
Banca Sud Sudan-Juba: CFC 74933	SSP	2	
Banca Sud Sudan-Juba: CFC 73384	Usd	52.680	
Banca Sud Sudan-Juba: CFC 80728	Usd	18.280	
Banca Sud Sudan-Juba: CFC 80771	Usd	516.161	
Banca Sud Sudan-Juba: CFC 82464	Usd	2.912	
<b>CAR</b>		<b>687.777</b>	<b>-</b>
Banca RCA: ECOBANK - 0181085650131	XAF	85.565	
Banca RCA: ECOBANK - 0181085670113	XAF	14.199	
Banca RCA: ECOBANK - 01810929401166	XAF	370.699	
Banca RCA: ECOBANK - 0070182911150901	XAF	28.224	
Banca RCA: ECOBANK - 0070362910856501	Usd	9	
Banca RCA: ECOBANK - 0070182911987801	XAF	185.245	
Banca RCA: ECOBANK - 0070182911899201	XAF	994	
Banca RCA: ECOBANK - 0070182912018001	XAF	2.837	
Banca RCA: ECOBANK - 0070362912018001	Usd	4	
<b>CAMEROON</b>		<b>175.426</b>	<b>- 74</b>
Banca Cameroon: SGC - 02902052350693	XAF	53.298	
Banca Cameroon: Maroua 16020575294-91	XAF	84.832	
Banca Cameroon: SGC - 29020690524-44	XAF	13.217	
Banca Cameroon: SGC -16280703411-37	XAF	17.607	
Banca Cameroon: SGC - 05020934461-24	XAF	6.149	
Banca Cameroon: SGC - 05020934464-15	XAF	-	74
Banca Cameroon: SGC 16021066899-64 XAF	XAF	81	
Banca Cameroon: SGC 16021066900-61 XAF	XAF	81	
Banca Cameroon: SGC 16021066901-58 XAF	XAF	81	
Banca Cameroon: SGC 16021066902-55 XAF	XAF	81	
<b>NIGERIA</b>		<b>684.934</b>	<b>-</b>
Banca Nigeria: StanbicBTC0017303364	NGN	3.987	
Banca Nigeria: StanbicBTC0017303443	Euro	472	
Banca Nigeria: StanbicBTC0017341423	Usd	7.310	
Banca Nigeria: StanbicBTC0017423725	NGN	156.799	
Banca Nigeria: StanbicBTC0017423866	Usd	122.776	
Banca Nigeria: StanbicBTC0021482969	NGN	17.995	
Banca Nigeria: StanbicBTC0022825431	NGN	12.981	
Banca Nigeria: StanbicBTC0022825613	Usd	10	
Banca Nigeria: StanbicBTC0022278350	NGN	21.592	
Banca Nigeria: StanbicBTC0024811959	NGN	41.044	
Banca Nigeria: StanbicBTC0024657410	NGN	22.905	
Banca Nigeria: StanbicBTC0024657520	Usd	33.292	
Banca Nigeria: StanbicBTC0027175818	NGN	883	
Banca Nigeria: StanbicBTC0027175863	Euro	7.815	
Banca Nigeria: StanbicBTC0035808151	NGN	67.523	
Banca Nigeria: StanbicBTC0035808113	NGN	16	
Banca Nigeria: StanbicBTC0035808168	Euro	167.533	

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<b>FOREIGN BANKS</b>			
	<b>CURRENCY</b>	<b>RECEIVABLES</b>	<b>PAYABLES</b>
<b>GREECE</b>		<b>9.931</b>	<b>-</b>
Banca Grecia: NBG 21000434007	EURO	9.931	
<b>LIBYA</b>		<b>40.522</b>	<b>- 10</b>
Banca Libia: ATIB 100000159012	LYD	4.897	
Banca Libia: BIAT 08603000155102911140	Usd	2.689	
Banca Libia: BIAT 08603000155102912013	Euro	-	
Banca Libia: BIAT 0860300015502086236	TND	17	
Banca Libia: ATIB 100000161778	Usd	18.841	
Banca Libia: BIAT 08603000155102915408	Usd	13.825	
Banca Libia: BIAT 08603000155102914632	Usd	-	
Banca Libia: BIAT 08603000155002088952	TND	253	
Banca Libia: BIAT 08603000155002087012	TND	-	10
<b>SYRIA</b>		<b>763.023</b>	<b>-</b>
Banca Syria: Bank Al Sharq NGO 25799.17	SYP	30.532	
Banca Syria: Bank Al Sharq NGO 27999.41	EURO	45.685	
Banca Syria: Bank Al Sharq AICS 27820.04	SYP	34.986	
Banca Syria: Bank Al Sharq ECHO 299932.34 EUR	EURO	128.549	
Banca Syria: Bank Al Sharq ECHO 299929.71	SYP	137.912	
Banca Syria: Bank Al Sharq SHF 29942.41	SYP	6.048	
Banca Syria: Bank Al Sharq SHF 29946.55 USD	Usd	-	
Banca Syria: Bank Al Sharq AICS 5309 39846.51 EUR	EURO	143.683	
Banca Syria: Bank Al Sharq AICS 5309 39847.81 SYP	SYP	119.867	
Banca Syria: Bank Al Sharq AICS 5301 39848.56 EUR	EURO	19.695	
Banca Syria: Bank Al Sharq SHF 5306 39880.77 SYP	SYP	14.086	
Banca Syria: Banque Bemo NGO 66SYP001	SYP	0	
Banca Syria: Banque Bemo SHF66SYP002	SYP	81.980	
Bank Syria: Bank Al Sharq 42536.88	SYP	-	
Banca Syria: Banque Bemo NGO 0481804367EUR001	EUR	-	
<b>NIGER</b>		<b>63.368</b>	<b>- 11</b>
Banca Niger: BoA 1300933336000108	XOF	991	
Banca Niger: BoA 1300933348000366	XOF	9	
Banca Niger: BoA 1300933479000127	XOF	16.094	
Banca Niger: BoA 1300933908000281	XOF	46.274	
Banca Niger: BoA 934126000506	XOF	-	11
<b>COLOMBIA</b>		<b>63.520</b>	<b>-</b>
Banca Colombia: SUDAMERIS 81862484	COP	63.520	
<b>BURKINA FASO</b>		<b>529.117</b>	<b>- 50</b>
Banca Burkina: UBA 421100002019	XOF	1.588	
Banca Burkina: UBA 421100002028	XOF	46.454	
Banca Burkina: UBA 421100002064	XOF	-	25
Banca Burkina: UBA 421100002073	XOF	2.301	
Banca Burkina: UBA 421100002107	XOF	-	25
Banca Burkina: ECO 170971464001 XOF	XOF	129.597	
Banca Burkina: ECO 170971464002 XOF	XOF	49.195	
Banca Burkina: ECO 170971464003 XOF	XOF	21.364	
Banca Burkina: ECO 170971464005 XOF	XOF	163.094	
Banca Burkina: ECO 170971464006 XOF	XOF	115.524	
<b>VENEZUELA</b>		<b>324</b>	<b>-</b>
Banca Venezuela: SOF 4301 VES	VES	324	
<b>TOTAL FOREIGN BANKS</b>		<b>9.311.607</b>	<b>- 130.061</b>
<b>TOTAL BANKS</b>		<b>18.755.923</b>	<b>- 1.553.681</b>

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### ANNEX 1

ITALIAN CASES			
	CURRENCY	RECEIVABLES	PAYABLES
<b>ITALY</b>		<b>14.084</b>	
CASH ITALY	EURO	7.682	
CURRENCY CASH	USD	6.379	
CURRENCY CASH	XAF	23	
<b>TOTAL ITALY CASES</b>		<b>14.084</b>	
FOREIGN CASES			
	CURRENCY	RECEIVABLES	PAYABLES
<b>KENYA</b>		<b>2.853</b>	
NAIROBI	KES	606	
NAIROBI	UGX	509	
NAIROBI	Usd	1.738	
<b>SUD SUDAN</b>		<b>1.135</b>	
JUBA	SSP	71	
JUBA	Usd	1.064	
<b>LIBYA</b>		<b>2.143</b>	
SEHBA	LYD	841	
TRIPOLI	LYD	683	
TRIPOLI	Usd	577	
TUNISI	Euro	1	
TUNISI	LYD	2	
TUNISI	TND	4	
TUNISI	Usd	35	
<b>LEBANON</b>		<b>27.363</b>	
BEIRUT	LBP	2.376	
BEIRUT	Usd	3.572	
TIRO	LBP	1.193	
TIRO	Usd	11	
TRIPOLI - LEBANON	LBP	12.075	
TRIPOLI - LEBANON	Usd	2.079	
ZAHLE	LBP	4.723	
ZAHLE	Usd	1.333	
<b>AFGHANISTAN</b>		<b>51.389</b>	
KABUL	AFN	28.404	
KABUL	Usd	9.726	
KANDAHAR	AFN	9.179	
KANDAHAR	Usd	4.080	

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ANNEX 1

FOREIGN CASES			
	CURRENCY	RECEIVABLES	PAYABLES
<b>GREECE</b>		<b>219</b>	
LESVOS	Euro	219	
<b>JORDAN</b>		<b>10.657</b>	
AMMAN	JOD	10.657	
<b>TCHAD</b>		<b>27.761</b>	
BAGA SOLA	XAF	13.569	
BOL	XAF	10.056	
GORE	XAF	181	
NDJAMENA	XAF	3.955	
<b>YEMEN</b>		<b>10.087</b>	
ADEN	Usd	520	
ADEN	YER	5.198	
SANAA	Usd	942	
SANAA	YER	3.426	
<b>DRC</b>		<b>10.717</b>	
BUKAVU	CDF	2	
BUKAVU	Usd	3.642	
BUNIA	Usd	2.456	
GOMA	CDF	1	
GOMA	Usd	4.576	
KALEMIE	CDF	17	
KALEMIE	Usd	23	
<b>IRAQ</b>		<b>61.367</b>	
ERBIL	Euro	105	
ERBIL	IQD	14.654	
ERBIL	Usd	18.827	
MOSUL	IQD	7.075	
MOSUL	Usd	2.198	
SULAYMANIAH	IQD	2.698	
SULAYMANIAH	Usd	4.998	
TALAFAR	IQD	2.666	
TALAFAR	Usd	1.766	
TIKRIT	IQD	5.694	
TIKRIT	Usd	688	
<b>CAR</b>		<b>43.148</b>	
BAMBARI	XAF	4.041	
BANGUI	Usd	883	
BANGUI	XAF	34.796	
BRIA	XAF	909	
KAGA BANDORO	XAF	2.519	
<b>NIGERIA</b>		<b>8.747</b>	-
ABUJA	NGN	79	
ABUJA	Usd	574	
MAIDUGURI	NGN	7.706	
MAIDUGURI	Usd	388	
<b>CAMEROON</b>		<b>8.119</b>	-
BAMENDA	XAF	155	
BUEA	XAF	1.116	
KOUSSERI	XAF	4.389	
MAROUA	XAF	956	
YAOUNDE	XAF	1.504	

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ANNEX 1

FOREIGN CASES			
	CURRENCY	RECEIVABLES	PAYABLES
<b>COLOMBIA</b>		<b>139</b>	<b>-</b>
ARAUCA	COP	69	
CUCUTA	COP	69	
<b>SYRIA</b>		<b>13.821</b>	<b>-</b>
DAMASCO	Euro	50	
DAMASCO	SYP	2.626	
DAMASCO	Usd	11.144	
<b>VENEZUELA</b>		<b>5.243</b>	<b>-</b>
APURE	COP	21	
APURE	Usd	31	
SAN CRISTOBAL	Usd	5.192	
<b>NIGER</b>		<b>2.611</b>	<b>-</b>
AGADEF	XOF	186	
NIAMEY	XOF	2.022	
TAHOUA	XOF	403	
<b>BURKINA FASO</b>		<b>31.465</b>	<b>-</b>
BANFORA	XOF	167	
DEDOUGOU	XOF	5.010	
FADA	XOF	100	
KAYA	XOF	3.051	
OUAGADOUGOU	Euro	1.100	
OUAGADOUGOU	XOF	11.974	
OUAHIGOUYA	XOF	5.291	
TENKODOGO	XOF	4.252	
ZINIARE	XOF	519	
<b>TOTAL FOREIGN TILLS</b>		<b>318.984</b>	
<b>TOTAL CASH</b>		<b>333.068</b>	<b>-</b>
<b>TOTAL LIQUIDITY</b>		<b>19.088.991</b>	<b>- 1.553.681</b>