



Financial Statements 2018

for the year ended December 31, 2018



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

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

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

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

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

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

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



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for the year ended December 31, 2018



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INTRODUCTION

These financial statements relate to the financial year ended December 31, 2018, of "INTER SOS – Non-profit Humanitarian Organization", with registered office in Rome, via Aniene 26/A (hereinafter "INTER SOS" or "Organization"). All the elements determining a budgetary surplus of EUR 1,041 will be described in the following paragraphs.

INTER SOS: MISSION AND PURPOSE

INTER SOS is a non-profit association set up in 1992. Pursuant to its humanitarian mission, the Organization primary objectives are the following:

- intervene on behalf of victims of natural disasters or war events, to alleviate their most urgent needs and help the affected populations;
- promote and start, in the post-emergency phase, the reconstruction, and development process, also working with other local and international organizations;
- mobilize and raise public awareness on the Organization's humanitarian objectives, also with the view to collect financial contribution to implementing actions.

In 2018 the Organization was active in the following countries:

- **Africa:** Somalia, South Sudan, Mauritania, Democratic Republic of Congo, Cameroon, Central African Republic, Nigeria, Chad, Uganda, Libya;
- **Europe/Balkans:** Italy, Greece;
- **Asia:** Afghanistan, Indonesia;
- **Middle East:** Yemen, Lebanon, Iraq, Jordan.

The Organization has been recognized as a humanitarian NGO by the Directorship-General for Development Cooperation, part of the Italian Ministry of Foreign Affairs with ruling no. 1997128/002770/1 of 24 July 1997 (Law 49/1987). Pursuant to Art. 26 of Italian Law 125/2014, it is both registered with the Italian Agency for Development Cooperation (AICS) as a "Non-governmental Organization specializing in development cooperation and humanitarian aid" and included by right in the Register of Socially-Beneficial Non-profit Organizations (ONLUS). INTER SOS is registered in the register of legal persons of the Prefecture of Rome at no. 753/2010.

GENERAL CRITERIA FOR THE PRESENTATION OF THE FINANCIAL STATEMENTS

Given the nature of a non-profit organization, it should be noted that the current legislation does not require a specific layout to prepare its financial statements. On 11 February 2009, by way of an official guideline – as dictated by Art. 3(1)(a) of Prime Minister Decree no. 329 of 21 March 2001 – the Italian Agency for Non-Profit Organizations (*Agenzia per il terzo settore*), the supervisory body for non-commercial entities and socially-beneficial non-profit organizations established by Article 1 of the Prime-Ministerial Decree of 26 September 2000, though subsequently disbanded) approved the "guidelines and layouts for the presentation of financial statements of non-profit organizations", in compliance with Article 3(1)(a) of Prime Ministerial Decree no. 329 of 21 March 2001. 329.

The aforementioned document does not impose obligations on non-profit organizations in terms of how they present their financial statements, which may adopt the format deemed most suitable for the activities in question. However, it remains a key reference.

The Statement of Financial Position and Statement of Activities have been prepared according to the layouts provided for by Arts. 2424 (Statement of Financial Position) and 2425 (Income Statement) of the Italian Civil Code, with some changes and adjustments which take account of the specific nature of the Organization. The Financial Statements and these Notes amounts are expressed in Euro.

The Financial Statements for the year ended December 31, 2018, of which these Notes are integral part pursuant to Article 2423(1) of the Italian Civil Code, are consistent with the duly maintained accounting records and have been prepared in compliance with Articles, 2423, 2424-bis and 2425-bis of the Italian Civil Code, adopting “principles of preparation” that conform to the provisions of Article 2423-bis(1) of the Italian Civil Code, and the measurement criteria set out in Article 2426 of the Italian Civil Code. Any deviation from standard accounting principles and practices are highlighted, as and when it occurs, in the paragraph relating to the item in question.

Pursuant to Article 2423-ter of the Italian Civil Code, for each item in the Statement of Financial Position and the Statement of Activities, the corresponding figure for the previous financial year is also provided. Every item in the Balance Sheet and in the Statement of Operations is accompanied by the amount of the corresponding item of the previous year, as required by Article 2423-ter of the Civil Code.

The Financial Statements have been prepared on the accrual basis, whereby the result of a particular transaction or other financial event is reported in the accounts for – and is therefore attributed to – the financial year in which the transaction or event occurs, rather than that in which the cash actually changes hands (revenues and expenses). The only circumstance in which this principle is not adhered to is in the absence of the precise, reliable figures required to make the relevant calculations.

These Notes offer a commentary on the various items included in the Statement of Financial Position and the Statement of Activities, highlighting any significant variation in their values.

TAX CONCESSIONS

As a non-profit organization, in the course of the 2018 financial year, the Organization availed itself of certain of the tax concessions available to the non-profit sector, including:

- Article 150 of the Consolidated Income Tax Act (*Testo unico delle imposte sui redditi* hereinafter “TUIR”) – whereby revenues from operating activities carried out solely for humanitarian and philanthropic purposes, and other, directly related activities, are exempt from tax;
- Article 14 of Law no. 49/1987 – exemption from VAT of purchases of assets for use in other countries; Article 14 law number 49/1987 - it does not permit VAT to be charged on purchases of items awaiting use abroad;
- Article 27-bis 27-bis, table annexed to Presidential Decree 642/1972 – stamp duty exemption (for bank statements, receipts, etc.).

Concerning donations, applicable tax concessions are regulated by:

- Article 14 of legislative decree 35/2005, as converted with amendments into Law no. 80 of 14 May 2005: deductibility of donations made, in cash or in kind, by natural persons or bodies subject to income tax to non-profit organizations, to a limit of 10% of the total taxable income and a maximum of 70,000 Eur per year;
- Article 10(g) of the TUIR: deductibility from taxable income of contributions, donations, and gifts made by natural persons to non-governmental organizations, to a limit of 2% of the total taxable income.
- Article 15(1) (i-bis) of the TUIR: deduction from the payable sum of 19% of cash donations made by natural persons to non-profit organizations, to a limit of EUR 2,065.83.

As a non-profit organization, INTERSOS is a participant in the “5 per mille” scheme, by which 0.005% of personal income tax (IRPEF) is reallocated to approved organizations.

MEASUREMENT CRITERIA USED FOR PREPARING THE FINANCIAL STATEMENTS

The Financial Statements comprise the Statement of Financial Position, the Statement of Activities, and the Notes including Annexes.

The measurement criteria adopted are consistent with the provisions of Article 2426 of the Italian Civil Code and are comparable to those adopted in previous financial years.

The financial statements provide information about the Organization's financial and operational performance. Consequently, they have been prepared to give a true and fair view of the Organization's financial position and performance for the year in question. Additional information is provided when necessary to ensure the aforementioned objectives are achieved.

The measurement of accounting items adopted both the prudence and accrual concepts, taking into account the economic function of the asset or liability in question, and with the understanding that the Organization will continue with its activities for the foreseeable future.

Applying the prudence concept, the composite elements of the various items or events have been measured individually, so as to avoid having to offset losses that were not included but should have been, and revenues which were included but should not have been, insofar as they did not ultimately materialize.

Applying the accrual concept, the result of a particular transaction or other financial event has reported in the accounts for – and is therefore attributed to – the financial year in which the transaction or event occurs, rather than that in which the cash actually changes hands (revenues and expenses).

The measurement criteria can be summarized as follows:

Item	Measurement criterion
Intangible assets	They are recorded at cost, net of accumulated amortization.
Tangible assets	Recorded at cost, net of amortization to date. Amortization values, which are recorded in the Statement of Activities, are calculated on the basis of the type of use and the expected useful life of the assets. Depreciation rates used are as follows: <ul style="list-style-type: none">• Vehicles: 25%• Office equipment and telephone systems: 20%• Machinery and other equipment: 15%• Furnishings: 15%
Financial assets	Recorded at cost net of adjustments for any long-term depreciation in value.
Inventories	Stocks are recorded at cost, or at net realizable value, if lower.
Receivables	Receivables are recorded at estimated net realizable value.
Cash at bank and in hand	Recorded in accounts at face value
Prepayments and accrued income/Accruals and deferred income	Measure of income earned, and expenses incurred, the cash payment of which has been, respectively, delayed or advanced: these may fall across two or more accounting periods and are broken down accordingly, irrespective of the date of payment or receipt of the associated cash sums.

Net assets	Represents the difference between the Organization’s assets and liabilities. This aggregate is a purely “virtual” value, insofar as – being a simple calculation of the difference in values – it cannot be associated with specific assets or liabilities. As such, net equity is treated as a single value, albeit for legal purposes it is divided nominally into capital and reserves. Understood in this way, the net assets value cannot itself be measured directly; rather it is the separate constituent elements of the asset and liability values that are subject to measurement.
Provisions for liabilities and charges	Funds set aside to meet future losses or obligations which are certain or likely to be incurred, but for which the precise value and date of incurrence are uncertain at the close of the reporting period. Values of this type have been measured applying the prudence and accrual concepts; in no case has a generic provision been arranged that does not have a specific economic justification. Potential liabilities have been recorded in the financial statements and, to the extent that they are likely to be incurred and their amounts can be reasonably estimated, have been included in the provisions.
Payables	Recognized at face value, if necessary, adjusted in case of returned goods or billing adjustments.
Severance indemnities (TFR)	This represents the amounts actually owed to employees at the closing date of the accounting period, calculated in accordance with relevant legislation and the applicable employment contracts, taking into account all forms of remuneration of an ongoing nature. The fund corresponds to the total indemnities due to employees at the closing date of the accounting period, net of advances paid, and is equal to the amount that is payable to the employees if they should resign from the Organization at this date.
Foreign currency assets and liabilities	Monetary assets and liabilities in foreign currencies are converted at the average currency exchange rate for the month of December 2018 reported by the European Journal “InforEur”. Any related exchange gains and losses are booked to the Statement of Activities.
Taxes	Taxes are set aside on accruals basis.
Income and expenses	Measured in accordance with prudent and accrual principles, also through the recognition of accruals and deferrals.
Memorandum account	Commitments and guarantees are recorded in the memorandum accounts at their residual contractual value.

STAFF DATA

The staff employed at the Rome Head Office as of December 31, 2018, can be categorized as follows:

Type of Contract	As of 12/31/2016	As of 12/31/2017	As of 12/31/2018	Variation
Employees	19	23	41	+18
Project-based employment contracts	0	0	0	
Continuative and coordinated services employment contracts	3	12	15	+3
	22	35	56	+21

The number of staff employed at the Rome head office, both employees and coordinated and continuous collaborators, increased considerably in 2018 compared to 2017. The main reasons are the following:

- Provide an adequate response to requests for support from the missions in terms of procedures and standardization, both to ensure the quality of field operations and to handle the growing donors' demands. Support departments were therefore strengthened, notably human resources, logistics, and administration;
- Strengthening of the communication and fundraising department, in line with the organization's strategy;
- Concerning the number of employees, it should be noted that, for some roles, the change in position corresponds to the change in the contractual form (9 people).

The national employment contract applied is that of the National Collective Labour Contract for workers in the sector of distribution and services, and the Framework Agreement (*Accordo Quadro*), established with the relevant trade unions for the collaborators, and renewed on April 9, 2018. This new agreement increases guarantees in case of illness or maternity leave.

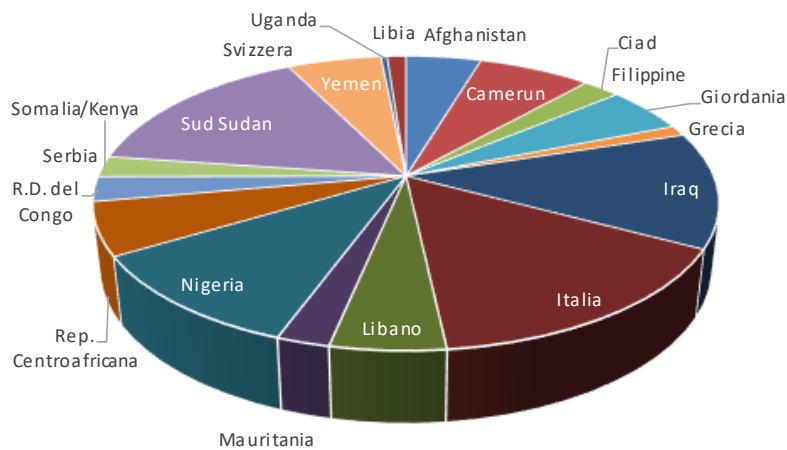
Personnel involved in missions abroad are employed through a "contract for continuous and coordinated services", which, on the principle that the majority of the work involved takes place out of the national territory, provides a number of tax benefits as set out in Article 3 of the Inter-ministerial Decree of 17 September 2002 (Official Journal no. 239 of October 11, 2002). The update of the 2018 financial year was established by Law 214 of 12/22/2011 - "Official Gazette of the Italian Republic number 300 of 12/27/11.

The total number of employees engaged in foreign missions and in Italy (Migration Program) in 2018 is 259. It was 315 in 2017 and 233 in 2016. The number of workers employed in missions has decreased for two main reasons:

- Decrease in staff employed in the Migration Program compared to 2017;
- The increase in the number of management positions of the national staff.

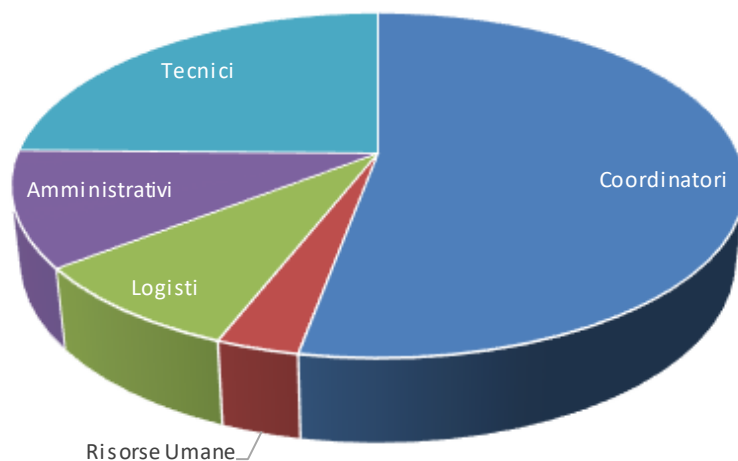
The following tables and their relative graphs, show the deployment of personnel in terms of the number of individuals per country and job category:

Paese d'intervento	Coll 2016	Coll 2017	Coll 2018
Afghanistan	2	6	12
Camerun	11	18	18
Ciad	2	9	6
Filippine	4	1	0
Giordania	9	16	13
Grecia	16	6	3
Iraq	27	42	33
Italia	30	58	40
Libano	24	26	13
Mauritania	7	6	6
Nigeria	9	20	28
Rep. Centrafricana	16	23	15
R.D. del Congo	11	8	7
Serbia	2	1	0
Somalia/Kenya	18	12	6
Sud Sudan	32	46	40
Svizzera	1	1	0
Yemen	12	15	15
Uganda	0	1	1
Libia	0	0	3
Totale	233	315	259



Data relating to staff roles were collected in 2018 based on the number of operators. They provide a more detailed evaluation so as to better understand trends and developments. The greater detail is functional to better understand the trends.

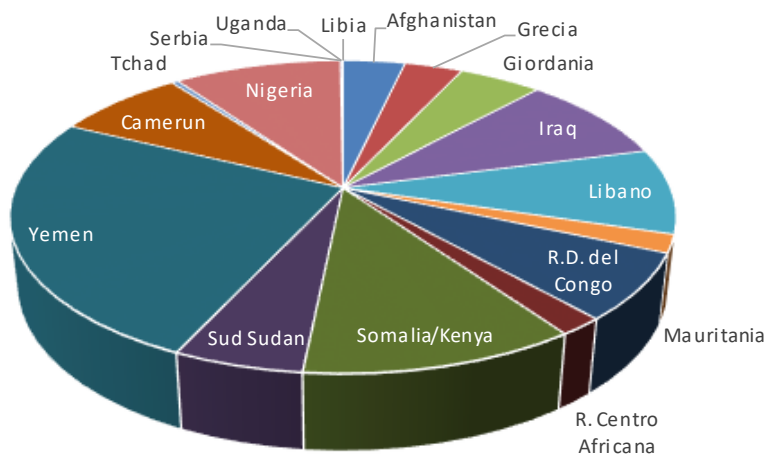
Profilo operatori	Ruoli 2017	Ruoli 2018
Coord. di Programma	41	44
Capi missione	27	20
Capi Progetto	90	73
Totale Coordinatori	158	137
Protezione (include staff Migrazione)	43	46
Salute	15	12
Wash	7	3
Educazione	14	1
Altri	24	2
Totale Tecnici	103	64
Amministrativi	24	28
Logisti	23	22
Risorse Umane	7	8
Totale Generale	315	259



In 2018, the average monthly number of the national staff engaged in the activities of the missions was 2,585 people compared to 2,069 in 2017. The contracts vary according to the local legislation. In addition to the 25% increase, it is worth noting the high number of national staffs employed in management positions (starting with that of Project Manager). In 2018, 2% of the national staff was employed as a Coordinator (about 52 people), in the Middle East, Yemen, Cameroon, DRC, Somalia, and Greece. The decrease in the number of expat personnel, in particular, Project Managers, but also technical figures, is therefore explained by this nationalization process.

The breakdown by the mission is reported below:

Paese d'intervento	P locale 2017	P locale 2018
Afghanistan	50	93
Grecia	80	87
Giordania	123	124
Iraq	226	236
Libano	186	228
Mauritania	40	48
R.D. del Congo	112	177
R. Centro Africana	95	48
Somalia/Kenya	382	293
Sud Sudan	110	138
Yemen	270	654
Camerun	176	194
Tchad	13	10
Nigeria	198	251
Serbia	5	0
Uganda	3	3
Libia	0	1
Totale	2.069	2.585



HIGHLIGHTS 2018

In 2018, the humanitarian sector faced great challenges: on the one hand, there was the highest number of displaced people ever reached (68.5 million, of which 25.4 refugees with more than half of them below 18 years); on the other hand, the funds, which in any case exceeded 23 billion dollars, were not sufficient to satisfy the massive growth in needs. In this context, INTERSOS continued to assist the populations victims of war and the people fleeing violence, poverty, repression and the consequences of climate change. Our humanitarian workers operated in emergencies caused by natural disasters and epidemics, such as in Indonesia, where the INTERSOS Emergency Unit arrived less than 72 hours after the earthquake and tsunami that struck the country on September 28, 2018. Despite the government prevented international organizations from providing emergency response to the natural disaster, INTERSOS succeeded in providing primary health care to people in need in remote areas, working with a local NGO.

Our humanitarian workers were at the forefront, even in the worst crisis contexts such as Yemen, in the worst of today's crises - such as that of Lake Chad and that of Syria, and in Afghanistan, Iraq, South Sudan and Somalia - but also in very difficult situations almost forgotten, like the one in the Central African Republic. In total, in 2018, INTERSOS was active in 18 countries: at the end of the year, however, two missions were closed, Mauritania and Uganda. In the last months of the year, the Greek mission gradually changed. Starting from 2019, in fact, the Greek government requested that humanitarian aid to refugees must be provided exclusively by national NGOs. However, given the continuous need for assistance to vulnerable people in the fields and in urban areas, INTERSOS decided to establish INTERSOS Hellas, a national branch, still strongly linked to INTERSOS in its values, mandate and strategic choices.

In terms of preparedness, INTERSOS was able to respond in the initial phase to new humanitarian crises in the English-speaking region of Cameroon: for a few months, INTERSOS was the only international organization in the area having access to the affected population.

As for the new missions, in 2018 the Libya mission was officially opened after nearly a year spent to obtain registration. Furthermore, INTERSOS conducted two exploratory missions in Niger, with the aim of obtaining registration in the country (obtained in November 2018), and assessing the main needs, especially in the Agadez region. Similarly, registration was obtained in Tunisia, that for now works as a support base for the mission in Libya. Concerning Syria, important steps were taken in 2018 to obtain registration in the country.

As our Organization is concerned, 2018 was characterized by a greater capacity of directly supporting field operations, and by the consolidation of their number. Furthermore, the center in Nairobi was strengthened and a representative office in Dakar was opened because, in a constantly evolving humanitarian context, we think it is vitally important to bring the Organization as close as possible to the contexts in which it operates. We grew up also in terms of accountability, strengthening our internal measures and increasing our commitment to being a safer, more transparent and more responsible organization. Greater emphasis was globally given to Protection from violence and sexual exploitation (Protection against Sexual Exploitation and Abuse, PSEA): during 2018, the internal policy approved at the end of 2017 was gradually introduced in our missions, under the supervision of the Senior Protection Advisor and the support of the Internal Auditor.

From a programmatic point of view, in 2018 more emphasis was given to the application of an integrated and multi-sectoral approach in the interventions, as the programs with multisectoral activities are having more relevant and longer-lasting results, not only in terms of costs/benefits but especially with regard to their impact on the beneficiaries.

ASSETS

B) FIXED ASSETS

II Tangible assets

Balance at 12.31.2018	Euro	20,270
Balance at 12.31.2017	Euro	<u>32,713</u>
Variation	Euro	<u>(12,443)</u>

Tangible Assets include three categories of goods:

- i) Plant and Equipment, (e.g. solar water pumps, mine clearance equipment, PCs and laptops, air conditioners, fire-safety, and telephone systems);
- ii) Furnishings, (e.g. office tables and chairs);
- iii) Vehicles, (3 cars).

Variations recorded for the current year are shown in the table below:

Description	Historical cost at 12.31.2017	Accumulated depreciation as of 12.31.2017	Value at 12.31.2017	Increase over year 2018	Decrease over the year 2018	Depreciation over year 2018	Value at 12.31.2018
Plant and Equipment	90,887	67,049	23,838	-	3,056	6,287	14,495
Furnishings	4,680	4,680	-	-	-	-	-
Vehicles	16,330	7,455	8,875	-	-	3,100	5,775
Total	111,897	79,184	32,713	-	3,056	9,387	20,270

There are no increases in 2018, while the decrease in equipment is due to the appraisal in Euro, at the change of InforEur on December 31, 2018, of the stocks of material for mine clearance and humanitarian interventions stored in the WFP warehouse in Brindisi, tied up in dollars.

III Financial assets

Balance at 12.31.2018	Euro	35,369
Balance at 12.31.2017	Euro	<u>30,333</u>
Variation	Euro	<u>+ 5,036</u>

The Financial Assets category includes two subcategories:

- i) Receivables
- ii) Other investments

Costs description	Value at 12.31.2017	Increase over year 2018	Decrease over the year 2018	Value at 12.31.2018
Receivables	10,323	7,014	1,978	15,359
Other investments	20,010	-	-	20,010
	30,333	7,014	1,978	35,369

Included under "Receivables", are deposits totaling Eur 1,269 for the rent of the Geneva offices; deposits totaling Eur 3,000 for the use of satellite communication services; deposits totaling Eur 1,056 for the electricity and gas supply at the A28 Centre, and for the Rome headquarters totaling Eur 1,056; deposits for Eur 200 paid to "Ora Sesta" for catering services at the INTERSOS offices in Rome; deposits totaling Eur 1,697 for rent and utilities of the Crotone office; a deposit of Eur 1,160 for the rent of a warehouse in Palermo; for the rent of the office in Foggia totaling Eur 870; for the rent of three cars in Iraq totaling Eur 1,752; for the rent of the new guesthouse in Libya totaling Eur 1,055; and for the rent of the Milan office totaling Eur 3,300. Receivables were issued for the office and guest house in Uganda totaling Eur 676; for the Kabul office, in Afghanistan, totaling Eur 838; and for the electricity supply of the office in Rome totaling Eur 464.

Other investments relate to a shareholding in the Banca Popolare Etica Soc. Coop. a.r.l. – piazzetta Beato Giordano Forzatè, Padua, Italy. Ar.l. - Piazzetta Beato Giordano Forzatè, Padua Coop. AR.L. – piazzetta Beato Giordano Forzatè, Padova. INTERSOS currently owns 348 shares of the Bank. The value per unit is Eur 57.50. The shares did not go through any variation in value during 2018. The shares have not undergone changes in value during 2018.

C) CURRENT ASSETS

The method of budgeting the receivables of current assets of 2018 is the same as in 2017. All figures are, therefore, perfectly comparable with each other.

Description	Value at 12.31.2017	Value at 12.31.2018	Variation
Donor receivables	22,948,950	31,884,561	+ 8,935,611
Other receivables	520,046	759,139	+ 239,093
Cash in bank	14,251,057	11,979,947	(2,271,110)
Cash in hand	185,689	188,643	+ 2,954
	37,905,742	44,812,290	+ 6,906,548

II Receivables

Balance at	Euro	32,643,700
12.31.2018		
Balance at	Euro	23,468,996
12.31.2017		
Variation	Euro	+
		9,174,704

The item includes donor receivables to a value of Eur 31,884,561 and other receivables to a value of Eur 759,139.

This item is therefore mainly constituted by receivables from funding entities following the allocation of funds for project implementation. The item shows the Organization's claim on them for financial contributions; the effective collection of donor receivables occurs after the submission and approval of the related projects' financial reports.

These donor receivables are first divided according to the country in which the receivable is collected, distinguishing between funding providers whose contribution is collected in Italy from those whose contribution is collected directly in the country in which the related INTERSOS operation takes place: a first division determined by the destination of the expected funds, separates the payables towards the donors granting their contribution in Italy and those granting it directly in the Country of the intervention:

Description	Value at 12.31.2017	Value at 12.31.2018	Variation
Donor receivables to be collected in Italy	17.670.928	22.743.945	+ 5.073.017
Donor receivables to be collected abroad	5.278.022	9.140.616	+ 3.862.594
	22.948.950	31.884.561	+ 8.935.611

The following table reports the donor receivables detailed by donor:

Donor	Value at 12.31.2017	Value at 12.31.2018	Variation
Italian Ministry of Foreign Affairs (MAE)	1,745,398	2,731,516	986,118
European Commission (EC)	6,437,537	4,701,626	(1,735,911)
USAid	6,216,012	8,352,824	2,136,812
United Nations Agencies	7,067,017	13,814,163	6,747,146
Private donors	482,754	1,135,880	653,126
Other	1,004,232	1,148,552	144,320
	22,948,950	31,884,561	+ 8,935,611

See Annex 1 to these Notes for further detail on these donor receivables including an indication of the related projects.

All receivables from other third parties with which the Organization collaborated during the financial year (including banks, local workers and other private and public entities in Italy and abroad) are reclassified under the item "Other receivables" and grouped according to the related Country.

The table below shows full information about the item and the comparison between the last two years:

Description	Value at 12.31.2017	Value at 12.31.2018	Variation
Receivables from banks	294,965	291,593	3,372
Salary Advances	8,337	7,048	(1,289)
Receivables from local workers	625	4,143	3,518
Cash advances	107,014	219,243	112,229
Receivables from other partners	-	40,197	40,197
Receivables from Nigeria mission	137	2,772	2,635
Receivables from the Somalia mission	8,184	10,699	2,515
Receivables from DRC mission	2,485	21	(2,464)
Receivables from South of Sudan mission	1,186	26,375	25,189
Receivables from Greece mission	7,947	22,496	14,549
Receivables from the Libya mission	-	81,305	81,305
Receivables from Chad mission	4,038	4,916	878
Receivables from Yemen mission	3,527	7,610	4,083
Receivables from Iraq mission	8,590	-	(8,590)
Receivables from Afghanistan mission	-	3,688	3,688
Receivables from Jordan mission	-	8,922	8,922
Receivables from Mauritania mission	31,571	32,674	1,103
Receivables from Cameroon mission	941	737	(204)
Receivables from CAR mission	6,072	15,528	9,456
Other receivables	66,856	11,846	(55,010)
Provision for doubtful debts	(32,429)	(32,674)	(245)
	520,046	759,139	+ 239,093

In 2017, INTERSOS maintained and strengthened relationships with strategic partners, particularly in Jordan, Lebanon, and Cameroon, with consortia projects. The value reported on the balance sheet shows the outstanding balance of funds effectively transferred to partner organizations, net of any such funds that were actually spent and duly accounted for in the accounts. In 2018, the balance consists of a receivable for the Lebanon and Somalia missions, and a debt for the Cameroon mission, which is therefore recorded under Liabilities.

The bank receivables value relates to three international transfers received in HQ, issued in December 2018 and credited to the local accounts in January 2019. It concerns an OFDA project for Yemen for Eur 56,231, an ECHO project for Jordan for Eur 158,227, and a second OFDA project for Afghanistan for Eur 77,135.

Concerning the receivables "Cash advances", they refer to the total amount of all outstanding advances issued by the missions and not yet cleared or documented by the recipients as of December 2018. The receivables from Libya concern the sums transferred to a personal account of the head of the mission to implement the activities in the country while waiting for the registration of Intersos and for the opening of a specific bank account. A specific request for a derogation to the internal rules was submitted for those transfers.

The provision for doubtful debts, opened in the past, relates to a receivable to a local supplier for an old OFDA project in Mauritania. INTERSOS's application to the bank for the release of the bank guarantee has been found in INTERSOS's favor. No information has been forthcoming about the subsequent level of appeal. INTERSOS's withdrawal from the country, which took place in mid-2018, makes it complex the recovery of this amount.

III Cash at bank and in hand

Balance at 12.31.2018	Euro	12,168,589
Balance at 12.31.2017	Euro	14,436,746
Variation	Euro	(2,268,157)

The balance represents the available cash and cash equivalents at the end of the fiscal year.

The amounts expressed in foreign currency are recorded at the foreign exchange rate at the date of the transaction and translated again at the InforEur exchange rate for December. Variations arising from differences in the rates of conversion between the initial recording and the preparation of the financial statements are recognized in the statement of activities under the items for currency exchange gain or loss.

A detailed breakdown of liquid assets held in Italy and abroad is shown in the table below:

Liquid assets held in Italy			Liquid assets held abroad		
Description	Value at 12.31.2017	Value at 12.31.2018	Description	Value at 12.31.2017	Value at 12.31.2018
Cash and cash equivalents held in Rome + prepaid cards	19,640	28,336	Cash and cash equivalents held abroad	166,049	160,306
Bank and post office deposits in Italy	4,624,015	3,894,784	Bank deposits abroad	9,627,042	8,085,163
	4,643,655	3,923,120		9,793,091	8,245,469

A more detailed account of the cash and cash equivalents, organized by Country and value, is provided in Annex 2 to these Notes. It also lists bank deposits abroad sorted by bank accounts, mission and currency.

In 2018, the Organization made increasing use of low-cost funding sources such as advances on contracts. The credit availability of many credit institutions has been explored so as to diversify the funding supply needed to ensure proper implementation of the field deployments and keep maintaining the same quality for the beneficiaries of the aid. This research line resulted in expanding the pool of available financial resources and the increased liquidity provided from Banca Prossima from Eur 1,200,000 to Eur 1,800,000; a new collaboration with UBI Banca which allows the Organization to obtain advances up to Eur 60,000 and an exposure of Eur 150,000. This is a strategic decision together with the need to diversify the donors, by increasing the share of contributions from those providers which, like ECHO, require payments to be covered up front with funds arriving in installments after the end of the activities.

The "Bank deposits in Italy" item refers to the accounts with

- Banca Popolare Etica (Padua branch): 7 × current accounts;
- Banca Sella (Piazza Poli branch, Rome): 1 × current account;
- Banca Prossima (Rome branch): 21 × current accounts, 1 × credit account, and 9 × prepaid cards;
- UBI Banca (Rome branch) n. 6 x current accounts and 2 × credit accounts;
- Post Office 1 × current account

D) PREPAYMENTS AND ACCRUED INCOME

Balance at 12.31.2018	Euro	68,760
Balance at 12.31.2017	Euro	26,854
Variation	Euro	41,906

Accruals and prepayments measure proceeds and charges whose competence is anticipated or deferred compared to the actual date of the payment and/or of the document; they are irrespective of the date of payment or collection of related proceeds and charges, common to two or more financial years and prorated over the applicable time.

The criteria adopted to value these hedged items and for converting foreign currency values are as described in the first part of these Notes.

As of December 31, 2018, there were no prepaid expenses or accrued income lasting more than five years.

The 2018 entry is divided as follows:

- Prepaid costs Eur 51,482;
- Accrued income Eur 5,737;
- Deferred expenses Eur 11,541

Prepaid expenses make reference to expenses paid in 2018 for implementing projects starting contractually and operationally in 2019. They can also refer to costs incurred in 2018 for projects to be reported in the first months of 2019, which are not included as costs, and consequently as revenue, as they are costs not yet approved.

The deferred expenses are detailed below:

Supplier	Amount
ENI gas	306
GENERALI Assicurazioni (insurance policy)	1,015
LEASEPLAN van	785
Office in Milan: rent	2,536
Operators travels	3,275
WCC Geneva office	634
WIND	2,990
	11,541

EQUITY AND LIABILITIES

A) NET ASSETS

Balance at 12.31.2018	Euro	1,099,785
Balance at 12.31.2017	Euro	1,316,744
Variation	Euro	(216,959)

The variations to net assets over the last two years are reported in the table below:

Description	Restricted funds	Operating results of the previous years	Operating results of the current year	Total Net Assets
Value at 12.31.2016	477,650	55,420	161,333	694,403
Funds for Launch of New Programs/Entry to New Countries				-
INTERSOS Restricted Staffing Funds	60,000			60,000
Restricted Funds for Humanitarian Emergencies	222,350			222,350
Operating results of the previous year		161,333	(161,333)	-
Operating results of the current year			339,991	339,991
Value at 12.31.2017	760,000	216,753	339,991	1,316,744
Funds for Launch of New Programs/Entry to New Countries	(125,000)			(125,000)
INTERSOS Restricted Staffing Funds	(60,000)			(60,000)
Restricted Funds for Humanitarian Emergencies	(33,000)			(33,000)
Operating results of the previous year		339,991	339,991	-
Operating results of the current year			1,041	1,041
Value at 12.31.2018	542,000	556,744	1,041	1,099,785

On June 22, 2018, the Board of Directors determined that two existing restricted funds would be renamed, though the conditions for their use would not change. The fund for expatriate staffing was renamed "Funds earmarked for INTERSOS Staff" (*Fondo Vincolato Personale Intersos*), while the fund for new humanitarian emergencies became "Funds for launch of new Programs/entry to new Countries" (*Fondo vincolato apertura nuovi Programmi/Paesi*).

During the same meeting, the Board deliberated the establishment and management of a new restricted fund called "Funds earmarked for humanitarian emergency response" (*Fondo vincolato Emergenze Umanitarie*). The same meeting approved a provision of Eur 282,350 to be allocated to restricted funds. This provision serves to increase by Eur 60,000 the Fund earmarked for INTERSOS Staff (formerly Fund for Expatriate Staffing), and the residual goes to the new Fund for Humanitarian Emergencies.

Subsequently, on December 19, 2018, the Board of Directors unanimously approved the managing of the three funds as follows:

- "Funds for launch of new Programs/entry to new Countries": Eur 100,000 for the launching of the Libya mission; Euro 10,000 for the launching of the Niger mission; Eur 15,00 for the launching of the Syria mission.
- "Funds earmarked for INTERSOS Staff": Eur 60,000 for expenses related to the coordination week 2018.
- "Funds for launch of new Programs/entry to new Countries": Eur 33,000 for the emergency in Indonesia

Total Net Assets passes from Eur 1,316,744 to Eur 1,099,785 using exclusively the restricted funds. Free Assets passes from Eur 556,744 to Eur 557,785

The Organization's net assets, so composed, are appropriate to carry out its stated Mission.

B) Provisions for liabilities and charges

Balance at 12.31.2018	Euro	479,235
Balance at 12.31.2017	Euro	488,052
Variation	Euro	(8,817)

The provisions for liabilities and charges are funds set aside to meet known future losses or obligations which are certain or likely to be incurred, but for which the precise value and date of incurrence are uncertain at the year's closing date.

In evaluating these provisions, the general criteria of prudence and competence were complied with, and no generic risk funds lacking economic justification have been set up.

In 2018, funds set aside in previous years were used.

In detail, as follows:

- Eur 23,790 utilization of the provisions for liabilities and charges were used for the writing-off of AGIRE payables as it was in extraordinary management to guide the liquidation phase and subsequent closure. No chance of recovering the payables was identified
- The provisions for liabilities and charges related to UNDP payment claims for project 3824 in the Democratic Republic of the Congo were adjusted. The fund was opened in USD and was reassessed of Eur 3,598 following the application of the exchange rate.
- Provision for Eur 103,839 was set aside for the national staff tax in Iraq. The legislation is not evident about timing and tax rates to be applied. The provision set aside derives from an estimate by a local tax advisor who will continue to provide assistance in order to finalize the practice.
- Closure of the "Provision for Legal Disputes" (Eur 5,000) as there is no more risk of economic loss in the case, currently at the last phase of the proceedings, against Muratore.
- Payment, to a total of Eur 82.442 for closing the INPS bill concerning fees for late payments of 2006 and the removal of the not due charges.
- The full amount of the "Provision for Exchange Rate Risk" equivalent to Eur 5,383, was used to cover part of the exchange losses recorded in 2018. Fluctuations in exchange rates are a standard feature of the Organization's normal operations, as Intersos manages 80% of contracts and funds in currency other than Eur.

All variations between value, composition and use of the provisions are shown in the table below:

Description	Value at 12.31.2017	Increase	Decrease	Value at 12.31.2018
Provision for Exchange Rate Risk	5,383	-	(5,383)	-
Provision for Risks and Charges	395,227	107.798	(23,790)	479,235
Provision for Legal Disputes	5,000	-	(5,000)	-
Other Provisions	82,442	-	(82,442)	-
	488,052	107.798	-11,615	479,235

C) SEVERANCE INDEMNITIES

Balance at 12.31.2018	Euro	159,715
Balance at 12.31.2017	Euro	123,920
Variation	Euro	+ 35,795

The variation is detailed as follows:

Description	Amount
Value at 31.12.2017	123,920
Severance payments	(43,307)
Indem. + Rev.	+ 7,060
Severance transferred to pension funds	+ 2,042
Value at 31.12.2018	159,715

The provision covers the Organization's effective liability at 31. 12. 2018 to staff employed at that date, net of any advances paid. In 2018, the severance of 10 employees of the Organization was paid with provisions for Eur 43,307.

D) PAYABLES

Balance at 12.31.2018	Euro	7,997,631
Balance at 12.31.2017	Euro	7,879,945
Variation	Euro	+ 117,686

The method of budgeting the payables of current assets of 2018 is the same as in 2017. All Figures are, therefore, perfectly comparable with each other.

The analysis of the single items is summarized thereafter. The composition and the comparison of the last two years payables are shown in the table below.

Description	Value at 12.31.2017	Value at 12.31.2018	Variation
4) Bank payables	1,218,146	1,843,196	+ 625,050
5) Donor payables	641,724	1,067,654	+ 425,930
7) Supplier payables	1,726,928	2,033,747	+ 306,819
12) Tax payables	53,878	551,503	+ 19,626
13) Social security payables	1,242,095	898,280	(343,815)
14.1) Staff payables	827,686	809,674	(18,012)
14.2) Other field payables	1,691,489	793,577	(897,912)
	7,879,945	7,997,631	+ 117,686

D 4) Bank payables

Bank payables comprise all dues to financial institutions for advances, lines of credit, means of payment (cheques, etc.), mortgages, etc.

In 2018 the above-mentioned financial institutions were:

Description	Amount
BANCA PROSSIMA Adv. Acc. N 16252	1,242,534
UBI BANCA C/C N 1568 USD	186
UBI BANCA Adv. Acc. N 127920	300,000
UBI BANCA Adv. Acc. N12793	300,000
Herat Bank: AIB 0503303007158001	20
Amman Bank: CBJ 4015016	3
Kenya Bank: CFC 4588251	2
Ecobank RCA: 0070182911987801	18
DRC Bank: TMB 125239069550049	27
Yemen Bank: IB 0005393892005	406
Value at 31.12.2018	1,843,196

The credit lines granted to the Organization are:

- Banca Popolare Etica (LOC) Eur 200,000;
- Banca Prossima (LOC) Eur 100,000;
- Banca Prossima (revocable) Eur 1,800,000.
- UBI Banca (LOC) Eur 150,000;
- UBI Banca (revocable) Eur 600,000.

Additional guarantees were provided to the Organization to cover bank guarantees required by some funding providers. The bank guarantees as of December 31 were:

- Banca Popolare Etica Eur 550,000;
- Banca Prossima Eur 1,200,000.

As far as Italy is concerned, the lines of credit used as of 31 December 2018 were the entire amount of the credit advanced by UBI Banca (Eur 600,000) and part of the amount of the credit advanced by Banca Prossima (Eur 1,242,534). Bank guarantees used as of 31 December are reported in the paragraph concerning the Memorandum Accounts.

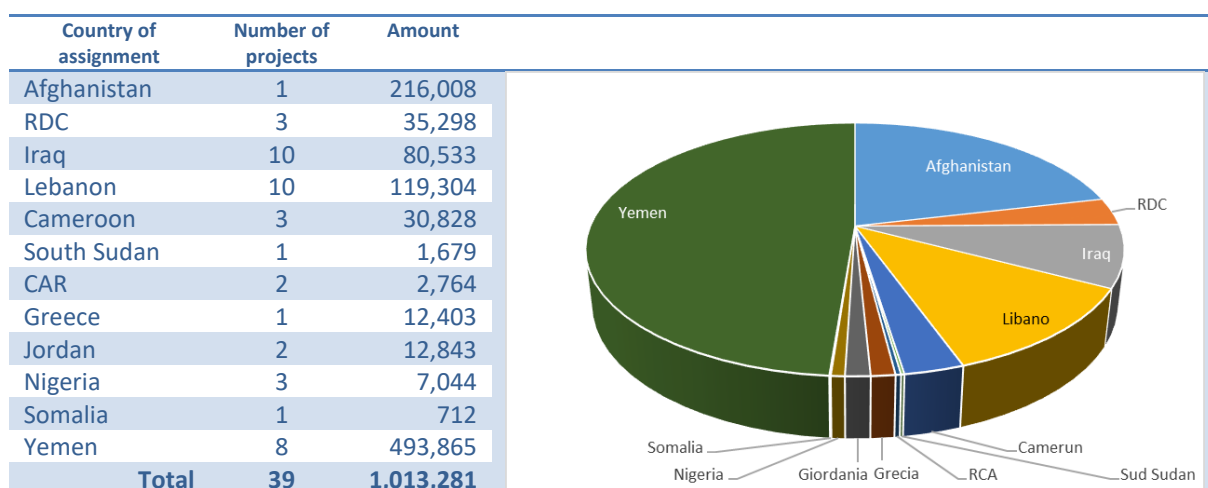
The amount of all deposits, detailed by country and credit account, is shown in Annex 2.

D 5) Donor payables

As a rule, the item "Donor Payables" refers to funds received, but not used during the financial year that must, therefore, be returned to the donors. The item under assessment comprises only the projects closed during this accounting year.

The payables, at the year-end, for Eur 1,067,654, comprise local funding bodies for Eur 1,013,281, and four debts to be paid in Italy for Eur 54,373 related to two UNHCR projects (one in Iraq and one in Italy), and two OFDA projects (one in Iraq and one in Afghanistan).

Below, the local dues detailed by country's jurisdiction



For further details see Annex 3 where, in addition to the above classification, the item is subdivided by each individual project and by the reference funding body. As can be seen in the Annex, UNHCR is the most recurrent funding body as it provides annual contracts starting and ending in accordance with the financial year.

D 7) Supplier payables

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

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 and services are recognized when the company has transferred to the buyer all risks and rewards of ownership,

Payables arising from services are recognized when they are provided, that is to say when the supply is made.

The composition of the item is shown in the table below:

Description	Amount
Payables to foreign suppliers	1,680,431
Payables to domestic suppliers	225,316
Payables from invoices to be received	128,000
	2,033,747

For a detailed description of each Country and each supplier see Annex 3 of these Notes.

D 12) Tax payables

Individual tax payables are recorded net of advances, withholding taxes and tax credits, which can be legally offset, unless a refund was requested.

For the assessment of tax payables, it should be underlined that these are shown at face value, inclusive of all applicable surcharges, fines, and interest accrued and payable on the date of the financial statements.

The item is detailed as follows:

Description	Amount
IRPEF	108,647
Additional Regional and Municipal Surcharges	9,703
IRAP payables to Tax Authorities	3,688
Tax Authorities/VAT	-
In field tax payables	429,465
	551,503

The amount due to the tax authorities refers to the Italian IRPEF, tax additional regional and municipal taxes relating to employees and staff for the period November and December 2018 and to all tax payables of a similar nature relating to local staff.

D 13) Pension and Social Security payables

All payables of a calculable amount and whose existence is certain, related to payables for social security and national insurance contributions, as defined in law, collective agreements and supplementary local agreements are covered.

This category of payables is also recorded in the financial statements at its nominal value. In 2018, the payables due to Social Security Institutions mainly related to payables due for contributions to INPS and INAIL and similar institutions in other countries where the Organization operated. Over the course of 2018, awaiting INTERSOS's registration in IRAQ, provisions to cover the social security contributions of local staff were set aside but not paid, this being normal practice in that country. After the routine inspection of the office in charge, the amounts due will be recalculated and paid. This explains the significant amount of the item "Payables to foreign social security agencies".

The item is detailed as follows:

Description	Amount
Employee payables to INPS	55,963
Staffing-related payables to INPS	177,427
Staffing-related payables to INAIL	2,980
Social Security Contributions 13th or 14th month's salary payables	11,032

Social Security Contributions Paid Leave and Recovery of Working Hours payables	3,020
Fondo EST payables	368
Payables to foreign Social Security Agencies	647,490
	898,280

D 14.1) Staff payables

This item concerns the salaries of December, both for employees in Italy and for expat staff. As for the employees, only the December balance of Italian staff is included. For some expat staff, the contract specifies that a sum equal to 20% of the net monthly salary is to be retained as a guarantee fund. After compliance with all mandatory requirements under the contract, this amount, net of any advances on salary, will be paid within 120 days of the end of the contractual relationship. It is to be noted that this payable is net of any advances on salary issued locally.

The breakdown of the item is shown in the following table:

Description	Amount
Consultant remuneration payables	435,695
Guarantee Fund 20%	196,793
Consultant reimbursements payables	3,259
Employees salary payables	73,423
Annual leave employees payables	46,132
ROL (Recovery of Working Hours) payables	12,786
14th-month bonus payable	41,586
	809,674

D 14.2) Other field payables

This item includes all payables that are not covered by either of the above items.

The residual character does not invalidate the valuation criterion that provides for the exposure of the debts to their nominal value.

In detail the item "Other field payables concerns:

Description	Amount
Other mission payables	9,966
Payables to other partners	12,851
Payables to local overseas staff	334,024
Severance indemnities for local overseas staff	436,736
	793,577

Annex 3 to these Notes contains all the details of the previous payables, detailed by country of intervention.

"Payables to local overseas staff" includes unpaid wages, wages that have been liquidated pending payment, accrued leave, and 13th/14th-month bonuses.

The "other mission payables" item includes all the obligations owed to, local NGOs, institutions and partners, and international organizations and money traders.

The "Payables to other partners" are the obligations owed to a project partner which has advanced its fair share. The balance will be paid in 2019 upon receipt of the final installment by the Donor.

E) ACCRUALS AND DEFERRED INCOME

Balance at 12.31.2018	Euro	35,200,323
Balance at 12.31.2017	Euro	28,186,981
Variation	Euro	+ 7,013,342

This item includes the expenses pertaining to the financial year that are payable in subsequent years and the revenues recorded by the end of the year but pertaining to subsequent years.

The former is very small, amounting to Euro 200, mostly relating to 2019-2020 company shares collected in advance in 2018.

Most of them concern contributions to implement projects that, based on the accruals concept are carried over into subsequent years. It concerns projects that extend over two or more years, and the value of deferred income varies over time and depending on the Organization's level of expenditure. The amount of this second item is Eur 35,200,123.

The increase in the value is coherent with the higher number of the mission activities of 2018 compared to 2017.

The detailed description of each project, country of intervention and funding provider is shown in Annex 4 of these Notes.

MEMORANDUM ACCOUNTS

The guarantees recorded at the end of the Statement of Assets and Liabilities concern amounts provided to the Organization (bank guarantees) to implement projects if required by the contract with the funder. As of 12.31.2018, these guarantees are provided by Banca Prossima (Eur 939,159) and by Generali Assicurazioni (Eur 430,121).

The detailed current bank guarantees and the related projects are shown in the table below:

Issuing Bank	Date	Project title	Beneficiary	Guarantee N°	Amount	Expiry date
B.PROSSIMA	01/23/2017	HQ office rent	Casa Gen. Ordine Padri Carmelitani Scalzi	00044/8200/00004052	€ 18,000,00	09/30/2022
B.PROSSIMA	04/06/2017	4905 AID 11010/02/0	Italian Agency for Development Cooperation	05000/8200/00004218	€ 32,000,00	Revocable
B.PROSSIMA	03/06/2018	3472 AID 11480	Italian Agency for Development Cooperation	00044/8200/00004943	€ 17,844,92	Revocable
B.PROSSIMA	03/29/2018	02212 AID 11248	Italian Agency for Development Cooperation	00044/8200/00005018	€ 69,225,00	Revocable
B.PROSSIMA	07/04/2018	3475 AID 11253	Italian Agency for Development Cooperation	00044/8200/00005190	€ 68,194,05	Revocable
B.PROSSIMA	07/04/2018	4230 AID 11386	Italian Agency for Development Cooperation	00044/8200/00005191	€ 11,894,90	Revocable
B.PROSSIMA	08/23/2018	4633 AID 11293	Italian Agency for Development Cooperation	00044/8200/00005289	€ 73,500,00	Revocable
B.PROSSIMA	08/23/2018	2993 AID 11267	Italian Agency for Development Cooperation	00044/8200/00005290	€ 91,500,00	Revocable
GENERALI ASS	06/21/2017	4628 AID 10894	Italian Agency for Development Cooperation	370210361	€ 22,500,00	Revocable
GENERALI ASS	11/12/2018	3160 AID 11226	Italian Agency for Development Cooperation	380203919	€ 83,698,20	Revocable
GENERALI ASS	11/12/2018	4820 AID 11226	Italian Agency for Development Cooperation	380203920	€ 11,923,00	Revocable
					€ 1,369,280	

STATEMENT OF OPERATING ACTIVITIES

OPERATING ACTIVITIES

This concerns the activities carried out by the Organization to meet the statutory provisions. For INTERSOS, this heading includes project-related revenues and costs, that is to say, the amount spent reported and approved to implement the projects, which is, clearly, in line with the provisions allocated in agreement with the donors.

I.) Operating income

2018	Euro	65,132,595
2017	Euro	59,868,773
Variation	Euro	+ 5,263,822

The amount of income is in the form of:

- Value of contracts signed with National and International organizations: Value of the expenses incurred during the year based on the value of the contracts signed with National and International organizations on behalf of INTERSOS to implement the projects.
- Other contributions: these are contributions from private donors (voluntary contributions from individual donors, associations and private bodies) on behalf of the Organization to implement the projects.

The amount that has not been spent is recognized at the end of the year. In case of projects straddling two financial years, the amount is recognized as deferred income; as a decrease in the donor receivables item, in the case of projects that conclude all activities within a single year; or as a "receivables to donors" in case of projects closing their operations by the year for which not all funding has been collected; or "payables to donors" closing their operations by December 31 of the current year for which not all funding has been collected.

Operating expenses refer to the costs incurred by the Organization in the course of delivering projects for which it has received the aforementioned contributions from funding bodies.

Following the above deferral of revenues based on the associated costs incurred, the two income statements show the same data at the end of the year.

MISSIONI	IMPORTO	Donor	%
ITALIA	1.363.154	UNHCR	40%
SOMALIA	4.009.735	UNICEF	11%
AFGHANISTAN	1.790.662	OCHA PF	11%
IRAQ	6.804.109	ALTRE UN	8%
TCHAD	470.551	EC	1%
LIBANO	8.594.181	ECHO	10%
YEMEN	10.851.044	MAE - COOPITA	5%
MAURITANIA	577.720	ALTRE INT	12%
RDC	1.801.355	PRIVATI	1%
SUD SUDAN	6.540.289		100%
GIORDANIA	5.474.826		
RCA	1.773.808		
CAMERUN	3.074.333		
NIGERIA	7.702.876		
GRECIA	4.180.922		
UGANDA	65.079		
LIBYA	57.950		
	65.132.595		

Details on the funding providers, countries of interventions, number of managed projects and on the main areas of intervention can be found in Annex 5 of these Notes.

GENERAL SUPPORTING ACTIVITIES

These activities differ from the operating activities, but they are instrumental as they ensure efficiency, correctness, and regularity during the realization of institutional purposes. This item also includes the costs incurred for the Organization's domestic and overseas support structures, gains or losses from currency exchange, interest income and expenses, as well as extraordinary income and expenses and taxes accrued for the year.

II.) Income from supporting activities

	2018	EUR	4,528,424
	2017	EUR	3,908,270
	Variation	Eur	+ 620,154

This item comprises “Income from contributions” and “Other operating income”.

Private contributions, reimbursements from projects by means of a fixed amount, and membership fees.

Unrestricted income from private donors for Eur 276,863, consist of funds donated spontaneously to the Organization by individuals and other private parties, associations and bodies, without restrictions on how said funds are to be used. Private contributions tied into specific activities, if have not been spent, are recorded as deferred income to be included as income in the following year.

Reimbursements by means of a fixed amount refer to the rates of assistance conventionally and contractually allocated by the Funding Bodies to cover the Organization's structural costs. Due to the increased project implementation capabilities, within the same schedule of activities, and the associated increase in project expenses, there was an increase of Eur 496,068 (from Euro 3,567,755 to euro 4,063,82 of 2018).

Membership fees from Eur 5,000 went to Eur 3,200 as a result of the decrease in the number of active members. As of December 31, INTERSOS had 32 ordinary members.

The “Other operating income” item includes:

- **Billable expense income.** At 31.12.2018., this item amounted to Euro 14,807 This income primarily consists of reimbursements for the use of Italy's office and services of Euro 1,000 repaid by “Più Culture”, and several users of the Arush room for Euro 100. The item also includes reimbursements to participants for the expenses of the different training courses for Euro 8,400 and other reimbursements for Euro 5,307.
- **Staff costs recovery.** This item relates to employees assigned to project activities in foreign countries, specifically in Nigeria, Jordan, Greece, Central Africa Republic, Democratic Republic of Congo, Afghanistan, Iraq, Chad and Cameroon for Eur 169,423. In 2017, the same figure was equal to Eur 192,091. The Organization's capacity to cover staffing for project activities is not only a good indicator of its longer-term sustainability but also evidence of sound internal management.

II.) Expenses from supporting activities

	2018	Euro	4,476,522
	2017	Euro	3,535,809
	Variation	Euro	+ 940,713

The item "For Services" amounting to Euro 2,429,187 includes:

Description	2017 Amount	2018 Amount
Headquarters staff	332,074	247,581
Expat staff	814,067	1,213,961
Consultants	88,642	152,816
Legal and Notary fees	4,207	21,357
Head Office rents and utilities	116,684	158,754
Software support	30,462	21,316
Fundraising expenses	136,135	271,640
Communication and visibility expenses	88,385	96,077
Office repairing and maintenance	8,471	42,831
Bank charges and commissions	34,789	42,126
Stationery	8,129	7,119
Training	56,782	80,257
Postage	193	87
Telephones, fax, the Internet	25,529	37,108
Domestic couriers expenses	6,152	4,984
Other office-related expenses	3,350	3,984
Small equipment and visibility	43,366	27,189
	1,797,417	2,429,187

Costs are in line with the growth in the Organization's humanitarian work. The greatest increases are found in the expenses concerning external contractors and consultancy services, which grew from Eur 1,234,783 to Eur 1,614,358. This variation can confidently be attributed to investments the Organization made in the reorganization of the departments – and the expansion and redefinition of their scope of activities – always with a view to better supporting its operations on the ground. The accounts continue to follow the convention whereby staffing costs are recorded as in the Statement of activities net of any funds paid by funding bodies for the activities implemented by that staff. Other areas that saw sizeable increases in costs were training and bank fees and charges. Training is required to improve the operational capacity of the Organization's staff. The increase in bank fees is the result of the increase of advances on contracts to improve the Organization's availability of funding.

Employees costs of 2018 differ from the previous year. The total of Eur 1,761,337 comprises wages and salaries, social security payments, insurance for personal injury in the workplace, and the annual provision for employee severance indemnities. The hiring of the Organization's offices staff has led to a sizeable increase in the number of workers directly employed by the Organization compared to the previous regime. This is the reason why this item has significantly increased.

The consultant item includes payments to Crowe – AS Spa for the standard audit of the Organization's account. In the same item there are the payments to Crowe Clark Whitehill LLP for a separate audit carried out according to criteria set out by the United States government for organizations to which it has provided funding. The increase of this item with respect to the preceding year is mainly due to the increased use of English/French translators for official documents, the use of specialist psychologists to select the staff, the contract-based cooperation with the specialized recruiters of managers, and the consultants entrusted with reviewing the wage grid.

The depreciation and amortization expense item, totaling Eur 9,387, includes the amortization of only tangible assets. The intangible assets, which include software and licenses, are fully amortized and have not been increased in this year.

See the section on Net assets and Earmarked funds on page 18 of these Notes for a more detailed description of the provisions for liabilities and charges.

Among the **other operating expenses**, the following have been reclassified:

Description	Amount 2017	Amount 2018
Membership fees	12,844	19,307
Project expenses charged to Head Office	42,440	87,627
Rounding off allowances and discounts	2,568	2,351
Refreshment and hospitality expenses	2,588	2,383
Overseas mission expenses	380,362	26,736
Set-up expenses for new missions	6,538	10,132
Transport costs	8,825	8,542
Penalties	201	2,146
Other taxes	8,058	12,987
Third-party vehicle expenses	-	-
Other	-	561
	464,424	172,772

The variation in respect to the 2017 figures relates to the project expenses charged to Head Office, and to overseas mission expenses. The former item refers to expenses incurred by INTERSOS for its share of costs for projects. In 2017, costs were only due to the expat staff coordination week. 2018 is characterized primarily by the Organization's contribution of Eur 70,137 for the "01-25 FAMI Crotone" project. The second item refers to the cost of the overseas facilities maintenance and includes the difference between the fixed-rate reimbursements received to cover expat staff costs and the actual cost of employing said staff, plus any local staff and facilities costs not covered by the funds received. This figure varies greatly from year to year and depends on the amount of annual investment in setting up and consolidating existing and new missions, and on the management ability to allocate adequate provisions within the budget of financed projects.

C) Financial Income and Expenses

	2018	Euro	(51,207)
	2017	Euro	(19,061)
	Variation	Euro	(32,146)

This item includes the difference recorded between interest income and expense, and that recorded between foreign currency exchange rate gains and losses. For each mission, exchange rate gains and losses are offset in the accounts, with the resulting gain or loss recognized to the Rome Head Office.

The variation in respect to the previous year is due to the fluctuations in exchange rates. In 2017, The Head Office in Rome closed with zero, while, on the contrary, in 2018 the provision for exchange rate risk was used to cover part of the loss leaving the variation of Eur 30,527 to be recycled to the income statements.

Comparative data of the two years are reported in the table below:

Description	2017	2018
Interest income	107	126
Foreign currency exchange rate gain	-	-

Interest expenses	(19,168)	(20,806)
Foreign currency Exchange rate loss	-	(30,527)
	(19,061)	(51,207)

E) Extraordinary operating Income and Expenses

	2018	Euro	59,238
	2017	Euro	40,008
	Variation	Euro	+ 19,230

Contingent liabilities are new losses in addition to the previous ones, or new costs arising from activities that are not related to the Organization's operating activities. Negative income elements arising from debt restructuring are also included in the Statement of Activities as extraordinary expenses. The breakdown of these costs by type for the year 2018 is as follows:

Description	Amount
Deletion of bad debts	17,585
Expenses not accepted by Audit ECHO	16,179
Expenses from prior years	9,165
Not refunded flights	6,082
Prior years accounting adjustments	3,065
	52,076

Extraordinary income includes any revenue earned from activities not related to the regular activities whether ordinary, operating or ancillary. The breakdown of these costs by type for the year 2018 is as follows:

Description	Amount
Provisions for risks and charges	85,374
Prior years accounting adjustments	25,886
	111,260

See the section on Net Assets and Earmarked Funds on page 18 of these Notes for a more detailed description of the provisions for liabilities and charges.

Taxes

	Balance at 12.31.2018	EUR	56,329
	Balance at 12.31.2017	EUR	50,000
	Variation	Eur	+ 6,329

The Organization is subject to IRAP (tax on net production value introduced at the regional level in Italy) registration of 4.82%.

STATEMENT OF OPERATING ACTIVITIES SUBJECT TO VAT

The year ended with an operating activities subject to VAT deficit of Eur 2,564.

INCOME OF OPERATING ACTIVITIES SUBJECT TO VAT

This concerns Pizzardi Editore Spa invoices for sponsorship and visibility services, for Eur 5,000 related to 2017 deferred income.

OPERATING EXPENSES SUBJECT TO VAT

The "Operating expenses subject to VAT" item is the cost of consultancy services always related to visibility and fundraising activities. They mainly consist of operational assistance for a total of Eur 7,564.

OPERATING FINANCIAL INCOME AND EXPENSES FROM ACTIVITIES SUBJECT TO VAT

No activity under this section.

EXTRAORDINARY OPERATING INCOME AND EXPENSES FROM ACTIVITIES SUBJECT TO VAT

No activity under this section.

TAXES FROM ACTIVITIES SUBJECT TO VAT

No activity under this section as in 2018 no staff member was employed in for that activity.

EVENTS AFTER THE REPORTING PERIOD

Conflicts will remain the leading cause of 2019 humanitarian needs. Indeed, violence, insecurity (both for civilians and humanitarian workers) and continuous displacement are creating high levels of needs. Furthermore, natural disasters, epidemics, and infectious diseases are also among the main culprits for the deaths of civilians often already involved in war situations, in countries where years of fighting have decimated health facilities and where food insecurity is sadly the rule.

In 2019 INTERSOS will continue to assist populations in need in countries where is currently operating with equal commitment and focus. However, greater efforts will be made where the situation is continuing to deteriorate, particularly: in Yemen, where about 8 million people are already at food emergency levels and 24 million Yemenis (almost 80% of the population) need humanitarian assistance; in the DRC, which is afflicted by one of the most complex humanitarian crises; in South Cameroon, which is on the brink of a civil war; and in South Sudan, Afghanistan, Nigeria, Somalia, Libya.

As regards new operations, in the first six months of the year INTERSOS focused on setting up three new missions:

- NIGER: Operations in the Agadez region began in January 2019 in collaboration with UNHCR, in support of asylum seekers and vulnerable migrants trapped in the area. Niger is facing multiple internal crises that will be faced during the year and, in particular, the displacement situation in the Tillabery and Tahoua regions;
- COLOMBIA: The registration process in Colombia has been successful, and this will allow the Organization to respond to the Venezuelan crisis. The Emergency Unit conducted an assessment mission in Colombia in May 2019, in particular in border areas with Venezuela: the objective was to identify the protection needs of the population of asylum seekers and identify the more appropriate protection and INTERSOS may provide added value;
- SYRIA: The registration process in Syria has been completed. Starting operations in Syria will complement the response that INTERSOS has been providing to Syrian refugees in Lebanon, Jordan, and Iraq since 2012. The humanitarian impact of this highly complex conflict has been catastrophic: 6.2 million Syrians are internally displaced and another 5.6 million are registered as refugees in other parts of the region, out of a total pre-conflict population of 23 million. Health and water management will be the operational strategy areas in the country.

GOING CONCERN

The Financial Statements have been prepared on a going concern basis and have been audited pursuant to paragraph 5 of Article 25 of Legislative Decree 460/97.

These Financial Statements, which consist of the Statement of Financial Position, the Statement of Activities and these Notes, provide a true and fair view of the Organization's financial status and assets, operating performance and cash flows and reflect the amounts shown in the accounting records.

On behalf of the Board of Trustees

Secretary General
(Konstantinos Moschochoritis)

Annexes

FINANCIAL STATEMENTS 2018

ANNEX 1

DONOR RECEIVABLES			
PROJECTS FUNDED IN ITALY			
CODE	DONOR	STATUS	RECEIVABLE
01-25	PRIVATE ENTITIES	ENDED	39.558
01-29	ENTI PRIVATI	ONGOING	104.045
01-32	UNICEF	ONGOING	161.463
01-35	ENTI PRIVATI	ONGOING	57.873
01-42	ENTI PUBBLICI	ONGOING	223.719
01-43	ENTI PUBBLICI	ONGOING	267.930
02-214	OCHA	ONGOING	122.884
02-215	OCHA	ONGOING	65.659
02-218	OCHA	ONGOING	209.704
28-92	USAID	ONGOING	1.827.841
29-83	AICS	ENDED	2.466
29-92	ECHO	ONGOING	90.000
29-93	AICS	ONGOING	305.152
31-59	USAID	ONGOING	278.398
34-60	ENTI PRIVATI	ENDED	1.150
34-62	AICS	ENDED	28.495
34-63	EC	ONGOING	778.455
34-67	TAVOLA VALDESE	ENDED	21.000
34-72	AICS	ONGOING	599.483
34-75	AICS	ONGOING	227.314
35-101	WHO	ONGOING	570.826
35-78	ECHO	ENDED	128.388
35-80	USAID	ENDED	58.058
35-81	ENTI PRIVATI	ENDED	83.353
35-91	ECHO	ONGOING	700.000
35-93	UNICEF	ONGOING	735.040
35-96	USAID	ONGOING	3.362.871
38-34	TAVOLA VALDESE	ONGOING	21.000
41-161	ECHO	ONGOING	150.000
41-167	UNICEF	ONGOING	2.997.724
41-168	UNICEF	ONGOING	113.249
41-169	UNICEF	ONGOING	448.018
41-171	OCHA	ONGOING	59.349
41-173	OCHA	ONGOING	51.939
42-23	AICS	ENDED	17.368
42-24	ECHO	ENDED	622.787
42-25	ECHO	ONGOING	1.215.821
42-27	EC	ONGOING	377.429
42-29	ENTI PRIVATI	ONGOING	6.197
42-30	AICS	ONGOING	379.801
42-31	ECHO	ONGOING	400.000
42-32	ENTI PRIVATI	ONGOING	24.915
46-28	AICS	ENDED	38.737
46-33	AICS	ONGOING	245.000
48-12	ECHO	ENDED	4.495
48-17	USAID	ONGOING	456.696
48-18	ECHO	ONGOING	100.000
48-20	AICS	ONGOING	792.820
49-05	AICS	ENDED	34.836
49-17	ECHO	ONGOING	134.251
49-21	USAID	ONGOING	2.368.960
51-01	AICS	ENDED	3.077
52-01	UNICEF	ONGOING	628.351
TOTAL PROJECTS FUNDED IN ITALY			22.743.945

FINANCIAL STATEMENTS 2018

ANNEX 1

DONOR RECEIVABLES			
PROJECTS FUNDED ABROAD			
CODE	DONOR	STATUS	RECEIVABLE
02-211	UNFPA	ENDED	17.015,00
02-212	AICS	ONGOING	56.967,00
02-213	UNICEF	ONGOING	267.054,00
02-216	WFP	ENDED	45.099,00
02-217	WFP	ENDED	34.273,00
02-219	WFP	ENDED	32.566,00
02-220	UNICEF	ONGOING	685.603,00
29-87	UNHCR	ENDED	341.131,00
29-87	UNHCR	ENDED	30.538,00
34-66	WFP	ENDED	138.276,00
34-74	UNFPA	ENDED	12.890,00
35-100	ENTI PRIVATI	ONGOING	861.785,00
35-82	IOM	ONGOING	559.472,00
35-84	WHO	ONGOING	1.058.945,00
35-85	OCHA	ONGOING	122.869,00
35-90	WFP	ENDED	2.574,00
35-94	UNICEF	ONGOING	337.903,00
35-94	UNICEF	ONGOING	14.514,00
35-95	UNICEF	ONGOING	503.457,00
35-95	UNICEF	ONGOING	16.272,00
35-97	OCHA	ONGOING	148.661,00
35-98	OCHA	ONGOING	168.161,00
35-99	UNICEF	ONGOING	1.155.927,00
38-24	OCHA	ENDED	4.446,00
38-38	WFP	ONGOING	77.498,00
41-150	UNICEF	ENDED	1.526,00
41-150	UNICEF	ENDED	28.100,00
41-162	UNFPA	ENDED	6.393,00
42-28	ENTI PRIVATI	ONGOING	12.435,00
42-34	OCHA	ONGOING	351.223,00
46-34	UNICEF	ONGOING	120.420,00
46-35	OCHA	ONGOING	158.075,00
48-11	UNFPA	ENDED	5.770,00
49-10:	WFP	ENDED	146.056,00
49-16	WFP	ENDED	41.299,00
49-18	WFP	ENDED	425.656,00
49-19	OCHA	ONGOING	134.364,00
49-20	OCHA	ENDED	131.695,00
49-22	UNICEF	ONGOING	269.203,00
49-23	OCHA	ONGOING	131.729,00
50-05	UNHCR	ENDED	482.776,00
TOTAL PROJECTS FUNDED ABROAD			9.140.616
TOTAL DONOR RECEIVABLES			31.884.561

FINANCIAL STATEMENTS 2018

ANNEX 2

BANK AND POST OFFICE IN ITALY			
	CURRENCY	RECEIVABLE	PAYABLE
BANCA POPOLARE ETICA C/C N. 11014941	EURO	116.678	
BANCA POPOLARE ETICA C/C N. 15550007	EURO	31.000	
BANCA POPOLARE ETICA C/C N. 11200007	EURO	54.248	
BANCA POPOLARE ETICA C/C N. 11205226	EURO	-	
BANCA POPOLARE ETICA C/C N. 11371945	EURO	374	
BANCA POPOLARE ETICA C/C N. 11372059	EURO	1.244	
BANCA POPOLARE ETICA C/C N. 1101494001	USD	759.765	
BANCA PROSSIMA C/C N. 1821	EURO	233.044	
BANCA PROSSIMA C/C N. 9358095	USD	50.277	
BANCA PROSSIMA C/C N. 19798	EURO	3.610	
BANCA PROSSIMA C/ANTICIPI N. 16252	EURO	-	1.242.534
BANCA PROSSIMA C/C N. 78779	EURO	1.114	
BANCA PROSSIMA C/C N.130524	EURO	64	
BANCA PROSSIMA C/C N. 134222	EURO	709	
BANCA PROSSIMA C/C N. 9358134	USD	753.838	
BANCA PROSSIMA C/C N. 9358135	USD	2.420	
BANCA PROSSIMA C/C N. 137667	USD	2.671	
BANCA PROSSIMA C/C N. 140651	USD	62.405	
BANCA PROSSIMA C/C N. 142205	USD	55.960	
BANCA PROSSIMA C/C N. 145074	EURO	400	
BANCA PROSSIMA C/C N. 143992	EURO	12.656	
BANCA PROSSIMA C/C N. 148070	EURO	44.118	
BANCA PROSSIMA C/C N. 148086	EURO	469.244	
BANCA PROSSIMA C/C N. 148087	EURO	308	
BANCA PROSSIMA C/C N. 152292	EURO	43.198	
BANCA PROSSIMA C/C N. 152299	EURO	41.556	
BANCA PROSSIMA C/C N. 160440	EURO	39.883	
BANCA PROSSIMA C/C N. 160435	EURO	35.223	
BANCA PROSSIMA C/C N. 161351	EURO	244.983	
UBI BANCA C/C N. 728	EURO	134.900	
UBI BANCA C/C N. 728	USD	574.207	
UBI BANCA C/C N. 1573	USD	69.505	
UBI BANCA C/C N. 1573	EURO	-	
UBI BANCA C/C N. 1568	USD	-	186
UBI BANCA C/C N. 1568	EURO	-	
UBI BANCA C/C N. c/anticipo 12792	EURO	-	300.000
UBI BANCA C/C N. c/anticipo 12793	EURO	-	300.000
BANCA SELLA C/C 7900882383580	EURO	23.219	
POSTE ITALIANE C/C 87702007	EURO	31.965	
TOTAL DOMESTIC BANKS		3.894.784	- 1.842.720

BANKS ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
AFGHANISTAN		42.646	- 20
Banca Herat: AIB 0503302007158002	USD	1.782	
Banca Herat: AIB 0503301007158000	AFN	40	
Banca Herat: AIB 0503301007158001	AFN	749	
Banca Herat: AIB 0503303007158001	EURO	-	20
Banca Kabul: AIB 33111007158002	AFN	10.511	
Banca Kabul: AIB 33111007158001	AFN	29.564	

FINANCIAL STATEMENTS 2018

ANNEX 2

BANKS ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
JORDAN		546.253	- 3
Banca Amman:CBJ 4015016 JOD	JOD	-	3
Banca Amman:CBJ 4015017 USD	Usd	47.679	
Banca Amman:CBJ 4115847 EUR	Euro	2.770	
Banca Amman:CBJ 4115846 JOD	JOD	50.224	
Banca Amman:CBJ 4115845 EURO	Euro	140.244	
Banca Amman:CBJ 4124587 JOD	JOD	672	
Banca Amman:CBJ 4119784 JOD	JOD	159.244	
Banca Amman:CBJ 4119785 EUR	Euro	87.996	
Banca Amman:CAB 090009804705 JOD	JOD	36.212	
Banca Amman:CAB 090010117916 JOD	JOD	10.364	
Banca Amman:CBJ 4147258 JOD	JOD	761	
Banca Amman:CAB 090010789558 JOD	JOD	10.087	
KENYA		171.622	- 1
Banca Kenya:CFC 55508	KES	8.358	
Banca Kenya: CFC 74203	USD	27.724	
Banca Kenya: CFC 83954	USD	421	
Banca Kenya: CBA 6426250031	USD	104	
Banca Kenya: CBA 82396063/6426250047	USD	29	
Banca Kenya:CFC 100000290879	USD	459	
Banca Kenya:CFC 0100001967481	EURO	49	
Bank Kenya CFC 0100003272154	USD	75	
Banca Kenya:CFC 4077029	USD	2.563	
Banca Kenya:CFC 4414912	Euro	55	
Banca Kenya CFC 4927267	USD	3.893	
Banca Kenya CFC 4588251	USD	-	1
Banca Kenya CFC 4588219	KES	1.092	
Banca Kenya CFC 4588243	USD	125.431	
Banca COORAFR:CFC 010000055497 Nairobi	USD	22	
Banca Nairobi CFC 1813174	USD	1.347	
YEMEN		2.775.433	- 406
Banca Yemen:IB 0005-440494-002	Usd	497.345	
Banca Yemen:IB 0005-440170-002	Usd	239.661	
Banca Yemen:IB 0005-440170-001	YER	121.612	
Banca Yemen:IB 0005-440494-001	YER	38.704	
Banca Yemen:IB 0005-440170-003	YER	6.639	
Banca Yemen:IB 0005-440170-004	Usd	18.415	
Banca Yemen:IB 0005-392626-001	YER	10.517	
Banca Yemen:IB 0005-392626-002	Usd	59.479	
Banca Yemen:IB IOM 0005-393030-001	YER	605	
Banca Yemen:IB IOM 0005-393030-002	Usd	15.633	
Banca Yemen:IB 0005-440170-005	YER	2.494	
Banca Yemen:IB 0005-440170-006	Usd	21.109	
Banca Yemen:IB SDC 0005-393707-001	YER	547	
Banca Yemen:IB SDC 0005-393707-002	Usd	17	
Banca Yemen:IB ERF 0005-393892-001	YER	2.173	
Banca Yemen:IB ERF 0005-393892-002	Usd	3.957	
Banca Yemen:IB 0005-440170-007	YER	88.442	
Banca Yemen:IB 0005-440170-008	Usd	119.928	
Banca Yemen:IB 0005-440494-003	YER	811	
Banca Yemen:IB 0005-440494-004	Usd	69.666	
Banca Yemen:IB UNICEF 0005-392626-003	YER	9.141	
Banca Yemen:IB UNICEF 0005-392626-004	Usd	231.537	
Banca Yemen:IB OFDA 0005-39683-001	YER	1.062	
Banca Yemen:IB OFDA 0005-39683-002	Usd	257.241	
Banca Yemen:IB 0005-393892-003	YER	716	
Banca Yemen:IB 0005-393892-004	Usd	333.688	
Banca Yemen:IB 0005-440494-005	YER	12	
Banca Yemen:IB 0005-440494-006	Usd	1.449	
Banca Yemen:IB WFP 0005-733000-001	YER	59	
Banca Yemen:IB WFP 0005-733000-002	Usd	114	
Banca Yemen:IB ECHO 0005-733444-001	YER	3.511	
Banca Yemen:IB ECHO 0005-733444-002	Usd	58.200	
Banca Yemen:IB UNICEF 5 0005-392626-005	YER	3.875	
Banca Yemen:IB UNICEF 6 0005-392626-006	Usd	60.396	
Banca Yemen:IB UNICEF 7 0005-392626-007	YER	5.840	
Banca Yemen:IB UNICEF 8 0005-392626-008	Usd	6.008	
Banca Yemen:IB 0005-393892-005	YER	-	406
Banca Yemen:IB 0005-393892-006	Usd	484.830	

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BANKS ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
PAKISTAN		25	-
Banca Khyber 5333-02 GEN	EURO	25	
DEM. REP. CONGO		237.265	- 27
Banca DRC TMB Bank : 1252-3906955-02-50 USD	Usd	27.732	
Banca DRC EcoBank :Unhcr 0030403119915401 USD	Usd	87.688	
Banca DRC EcoBank :Intersos 0030403119915402 USD	Usd	129	
Banca DRC EcoBank : UN sud K 0160403119915401 USD	Usd	100.028	
Banca DRC EcoBank : ong SK 0160403119915402 USD	Usd	2.299	
Banca DRC TMB Bank : 1252-3906955-05-54 USD	Usd	18.745	
Banca DRC TMB Bank : 1252-3906955-04-54 USD	Usd	13	
Banca DRC TMB Bank : 1252-3906955-00-49 USD	Usd	-	27
Banca DRC Ecobank: 0090403119915401	Usd	632	
LEBANON		1.087.728	-
Banca Libano:BLF UNICEF 1840	Usd	2.528	
Banca Libano:BLF INTERSOS 2840	Usd	10.107	
Banca Libano:BLF UNHCR 3840	Usd	18.089	
Banca Libano:BLF UNHCR 3422	LBP	79.025	
Banca Libano:BLF WFP 5840	Usd	29.475	
Banca Libano:BLF UNFPA 7840	Usd	70.338	
Banca Libano:BLF UNHCR ZAHLE 8840	Usd	47.741	
Banca Libano:BLF UNHCR BEIRUT 9840	Usd	43.114	
Banca Libano:BLF INTERSOS 2422	LBP	13.127	
Banca Libano:BLF Debit card 11840	Usd	590	
Banca Libano:BLF OCHA 14840	Usd	51.678	
Banca Libano:BLF UNHCR ZAHLE 8422	LBP	42.979	
Banca Libano:BLF UNHCR BEIRUT 9422	LBP	157.376	
Banca Libano:BLF GOETHE 13422	LBP	4.820	
Banca Libano:BLF AICS 15840	Usd	438	
Banca Libano:BLF MADAD 16840	Usd	254.002	
Banca Libano:BLF MADAD 16978	Euro	468	
Banca Libano:BLF UNHCR NORTH 17422	LBP	14.492	
Banca Libano:BLF UNHCR NORTH 17840	Usd	18.048	
Banca Libano:BLF AICS 15978	Euro	22	
Bank Libano:BLF PROMOSSO 18840	Usd	35.008	
Bank Libano:BLF PROMOSSO 18978	Euro	20.535	
Bank Libano:BLF AICS 19978	Euro	119	
Bank Libano:BLF AICS 19840	Usd	173.608	
CAR		351.830	- 18
Banca RCA: ECOBANK - 0181085650131	XAF	146	
Banca RCA: ECOBANK - 0181085670113	XAF	38.509	
Banca RCA: ECOBANK - 01810929401166	XAF	101.188	
Banca RCA: ECOBANK - 0070182911150901	XAF	70.440	
Banca RCA: ECOBANK - 0070362910856501	Usd	105.462	
Banca RCA: ECOBANK - 0070182911987801	XAF	-	18
Banca RCA: ECOBANK - 0070182911899201	XAF	129	
Banca RCA: ECOBANK - 0070182912018001	XAF	11.042	
Banca RCA: ECOBANK - 0070362912018001	Usd	24.914	

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ANNEX 2

BANKS ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
CAMEROON		756.384	-
Banca Camerun: SGC - 29020690524-44	XAF	30.639	
Banca Camerun: SGC - 02902052350693	XAF	448.352	
Banca Camerun: Maroua 16020575294-91	XAF	265.734	
Banca Camerun: SGC - 16280703411-37	XAF	10.753	
Banca Cameroon: EcoBank 018018263022-1401	XAF	869	
Banca Cameroon: EcoBank 180182630221402	XAF	37	
IRAQ		550.104	-
Banca Iraq: Blom Bank 02-300-2160774-01	Usd	104.950	
Banca Iraq: Blom Bank 02-300-2160774-02	Usd	24.589	
Banca Iraq: Blom Bank 23-300-2160774-01	IQD	668	
Banca Iraq: Blom Bank 23-300-2160774-02	IQD	13.270	
Banca Iraq: Blom Bank 23-300-2160774-01	Euro	98.704	
Banca Iraq: Blom Bank 23-300-2160774-03	IQD	139.024	
Banca Iraq: Blom Bank 23-300-2160774-03	Usd	246	
Banca Iraq: Blom Bank 23-300-2160774-04	Usd	1.740	
Banca Iraq: Blom Bank 23-300-2160774-04	IQD	53.175	
Banca Iraq: Blom Bank 23-300-2160774-05	IQD	13.416	
Banca Iraq: Blom Bank 23-300-2160774-05	Usd	1.640	
Banca Iraq: Blom Bank 23-300-2160774-06	Usd	75	
Banca Iraq: Blom Bank 23-300-2160774-06	IQD	76.264	
Banca Iraq: Blom Bank 23-300-2160774-07	IQD	15	
Banca Iraq: Blom Bank 23-300-2160774-07	Usd	24	
Banca Iraq: Blom Bank 23-300-2160774-08	IQD	15	
Banca Iraq: Blom Bank 04 300 2160774 02	Euro	65	
Banca Iraq: Blom Bank 02 304 2160774 01	Usd	27	
Banca Iraq: Blom Bank 23-300-2160774-09	IQD	4.324	
Banca Iraq: Blom Bank 23-304-2160774-01	IQD	73	
Banca Iraq: Blom Bank 02 304 2160774 02	Usd	3.147	
Banca Iraq: Blom Bank 02 304 2160774 02	IQD	6.620	
Banca Iraq: Cihan Bank 840 251010 31611	Usd	1.849	
Banca Iraq: Cihan Bank 368 251010 31611	IQD	5.504	
Banca Iraq: Cihan Bank 368 251010 31611 01	IQD	679	
SOUTH SUDAN		223.895	-
Banca Sud Sudan-Juba:KCB 5500215930	Usd	109	
Banca Sud Sudan-Juba:KCB 5500706667	SSP	187	
Banca Sud Sudan-Juba: CFC 62797	SSP	127	
Banca Sud Sudan-Juba: CFC 62846	Usd	64.260	
Banca Sud Sudan-Juba: CFC 74208	SSP	7	
Banca Sud Sudan-Juba: CFC 74933	SSP	4.093	
Banca Sud Sudan-Juba: CFC 73384	Usd	41.185	
Banca Sud Sudan-Juba: CFC 80728	Usd	6.859	
Banca Sud Sudan-Juba: CFC 80787	SSP	2	
Banca Sud Sudan-Juba: CFC 80755	Usd	41.503	
Banca Sud Sudan-Juba: CFC 80763	Usd	22.004	
Banca Sud Sudan-Juba: CFC 80771	Usd	16.632	
Banca Sud Sudan-Juba: CFC 82488	SSP	799	
Banca Sud Sudan-Juba: CFC 82464	Usd	329	
Banca Sud Sudan-Juba: CFC 0200000163348	Usd	24.692	
Banca Sud Sudan-Juba: CFC 0200000163359	SSP	1.106	
CHAD		114.510	-
Banca Tchad:UBA 70103100324 03	XAF	426	
Banca Tchad:UBA 70-100-40-0040	XAF	5	
Banca Tchad:UBA 70-100-30-0444	XAF	114.079	

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NIGERIA		909.103	-
Banca Nigeria: StanbicBTC0017303364	NGN	236.468	
Banca Nigeria: StanbicBTC0017303443	Euro	572	
Banca Nigeria: StanbicBTC0017341423	Usd	162.191	
Banca Nigeria: StanbicBTC0017423725	NGN	70.799	
Banca Nigeria: StanbicBTC0017423866	Usd	41.198	
Banca Nigeria: StanbicBTC0021482952	Euro	0	
Banca Nigeria: StanbicBTC0021482969	NGN	348	
Banca Nigeria: StanbicBTC0022825431	NGN	74.542	
Banca Nigeria: StanbicBTC0022825613	Usd	16.220	
Banca Nigeria: StanbicBTC0022278350	NGN	13.199	
Banca Nigeria: StanbicBTC0024811959	NGN	86.778	
Banca Nigeria: StanbicBTC0024657410	NGN	67.168	
Banca Nigeria: StanbicBTC0024657520	Usd	137.890	
Banca Nigeria: StanbicBTC0027175818	NGN	1.555	
Banca Nigeria: StanbicBTC0027275897	Usd	176	
GREECE		318.367	-
Banca Grecia: NBG 21000434007	EURO	130.953	
Banca Grecia: NBG 21000434270	EURO	187.415	
TOTAL BANKS ABROAD		11.979.947	- 1.843.196
TOTAL BALANCE		10.136.751	

FINANCIAL STATEMENTS 2018

ANNEX 2

CASH AND CASH EQUIVALENTS HELD IN ITALY			
	CURRENCY	RECEIVABLE	PAYABLE
ITALY		28.336	
CASSA ITALIA	EURO	12.311	
CASSA CURRENCY	USD	2.073	
CASSA CURRENCY	CHF	26	
CASSA CURRENCY	CHF	20	
CASSA CURRENCY	UGX	483	
CASSA CURRENCY	XOF	607	
CARTA PREPAGATA N. 1361	EURO	134	
CARTA PREPAGATA N. 1379	EURO	5.568	
CARTA PREPAGATA N. 2851	EURO	2.398	
CARTA PREPAGATA N. 5961	EURO	402	
CARTA PREPAGATA N. 5979	EURO	981	
CARTA PREPAGATA N. 4161	EURO	111	
CARTA PREPAGATA N. 1346	EURO	13	
CARTA PREPAGATA N. 1338	EURO	674	
CARTA PREPAGATA N. 9679	EURO	2.533	
CASSA PAYPAL	EURO	-	
CASH AND CASH EQUIVALENTS HELD ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
KENYA/SOMALIA		4.316	
NAIROBI	USD	363	
NAIROBI	EURO	2.001	
NAIROBI	KES	1.953	
GREECE		368	
ATHENS	Euro	368	
SOUTH SUDAN		21.179	
JUBA	USD	17.510	
JUBA	SSP	3.669	
LIBYA		3.990	
TUNIS	Euro	200	
TUNIS	TND	925	
TUNIS	Usd	1.295	
TUNIS	LYD	1.570	
LEBANON		12.684	
BEIRUT	USD	4.142	
BEIRUT	LBP	1.312	
ZAHLE	LBP	991	
ZAHLE	USD	1.723	
TYRE	LBP	1.603	
TYRE	USD	2.239	
TRIPOLI	LBP	145	
TRIPOLI	USD	527	
AFGHANISTAN		19.620	
KABUL	Usd	10.926	
KABUL	AFN	1.882	
KANDAHAR	Usd	734	
KANDAHAR	AFN	6.078	
JORDAN		2.419	
AMMAN	Euro	3	
AMMAN	Usd	88	
AMMAN	JOD	2.329	
CHAD		7.489	
NDJAMENA	XAF	3.576	
BAGA SOLA	XAF	3.913	
YEMEN		3.529	
ADEN	YER	1.548	
ADEN	Usd	971	
SANAA	Usd	200	
SANAA	YER	809	

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ANNEX 2

CASH AND CASH EQUIVALENTS HELD ABROAD			
	CURRENCY	RECEIVABLE	PAYABLE
MAURITANIA			
NOUAKCHOTT	MRU	74	
		74	
DEM. REP. CONGO			
GOMA	Usd	2.766	
BUKAVU	CDF	9	
BUKAVU	Usd	59	
BUNIA	Usd	263	
		3.098	
IRAQ			
ERBIL	IQD	5.151	
ERBIL	Usd	6.890	
		12.041	
CAR			
BANGUI	Usd	878	
BANGUI	XAF	3.805	
KAGA BANDORO	XAF	135	
		4.818	
NIGERIA			
ABUJA	Usd	2.899	
ABUJA	Euro	50	
ABUJA	NGN	1.213	
MAIDUGURI	Usd	6.007	
MAIDUGURI	NGN	47.733	
		57.902	-
CAMEROON			
YAOUNDE	XAF	1.707	
MAROUA	XAF	586	
KOUSSERI	XAF	916	
BUEA	XAF	3.570	
		6.779	-
TOTAL CASH AND CASH EQUIVALENTS HELD ABROAD		160.307	
TOTAL CASH AND CASH EQUIVALENTS		188.643	
TOTAL LIQUID ASSETS		12.168.589	

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ANNEX 3

COUNTRY	PAYABLE BY CATEGORY	DONOR	PAYABLE
TOTAL HQ PAYABLES TOWARDS DONORS			
ITALY	PROJECT 01-37	UNHCR	20.246
AFGHANISTAN	PROJECT 28-88	USAID	28.508
IRAQ	PROJECT 29-79	UNHCR	5.016
IRAQ	PROJECT 28-89	UNHCR	603
TOTAL HQ PAYABLES TO DONORS			54.373
PAYABLES TOWARDS DONORS ABROAD			
KENYA/SOMALIA	PROJECT 02-210	UNHCR	712
AFGHANISTAN	PROJECT 28-91	OCHA	216.008
IRAQ	PROJECT 29-69	OCHA	104
IRAQ	PROJECT 29-70	OCHA	1.708
IRAQ	PROJECT 29-71	OCHA	3
IRAQ	PROJECT 29-77	WHO	4
IRAQ	PROJECT 29-85	OCHA	1.962
IRAQ	PROJECT 29-86	UNHCR	26.325
IRAQ	PROJECT 29-87 IQD	UNHCR	43.568
IRAQ	PROJECT 29-87 USD	UNHCR	1.474
IRAQ	PROJECT 29-89	OCHA	4.739
IRAQ	PROJECT 29-91	OCHA	645
LEBANON	PROJECT 34-64	OCHA	33.717
LEBANON	PROJECT 34-65	OCHA	10.191
LEBANON	PROJECT 34-68 LBP	UNHCR	59.355
LEBANON	PROJECT 34-68 USD	UNHCR	4.784
LEBANON	PROJECT 34-69 LBP	UNHCR	232
LEBANON	PROJECT 34-69 USD	UNHCR	124
LEBANON	PROJECT 34-70 LBP	UNHCR	2.687
LEBANON	PROJECT 34-70 USD	UNHCR	1.449
LEBANON	PROJECT 34-71 LBP	UNHCR	6.285
LEBANON	PROJECT 34-71 USD	UNHCR	481
YEMEN	PROJECT 35-83	UNICEF	5.081
YEMEN	PROJECT 35-86 USD	UNHCR	24.190
YEMEN	PROJECT 35-86 YER	UNHCR	7.333
YEMEN	PROJECT 35-87 USD	UNHCR	66.206
YEMEN	PROJECT 35-87 YER	UNHCR	96.056
YEMEN	PROJECT 35-88 USD	UNHCR	173.068
YEMEN	PROJECT 35-88 YER	UNHCR	107.552
YEMEN	PROJECT 35-89	UNHCR	14.378
DRC	PROJECT 38-35	UNHCR	5.484
DRC	PROJECT 38-36	UNHCR	9.085
DRC	PROJECT 38-37	UNHCR	20.729
SOUTH SUDAN	PROJECT 41-160	UNHCR	1.679
JORDAN	PROJECT 42-15	OCHA	1.040
JORDAN	PROJECT 42-17	OCHA	11.803
CAR	PROJECT 46-30	UNICEF	233
CAR	PROJECT 46-31	UNHCR	2.532
CAMEROON	PROJECT 48-14	UNHCR	12.109
CAMEROON	PROJECT 48-15	UNHCR	1.495
CAMEROON	PROJECT 48-19	UNHCR	17.223
NIGERIA	PROJECT 49-11	OCHA	1.616
NIGERIA	PROJECT 49-13	OCHA	2.337
NIGERIA	PROJECT 49-14	OCHA	3.090
GREECE	PROJECT 50-05	UNHCR	12.403
TOTAL PAYABLES TOWARDS DONORS ABROAD			1.013.280
TOTAL PAYABLES TOWARDS DONORS			1.067.654

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ANNEX 3

PAYABLES TO SUPPLIERS ABROAD		
NIGERIA	DIVERSI	155.195
JORDAN	DIVERSI	7.763
GREECE	DIVERSI	88.524
CAR	DIVERSI	2.368
DRC	DIVERSI	49.175
IRAQ	DIVERSI	11.343
SOUTH SUDAN	DIVERSI	324.194
KENYA/SOMALIA	DIVERSI	637.034
CHAD	DIVERSI	355
LEBANON	DIVERSI	101.856
CAMEROON	DIVERSI	302.623
TOTAL PAYABLES TO SUPPLIERS ABROAD		1.680.431
SEVERANCE INDEMNITIES FOR LOCAL OVERSEAS STAFF		
KENYA/SOMALIA		24.679
NIGERIA		192.721
SOUTH SUDAN		218.466
CAR		106
CHAD		765
TOTAL SEVERANCE INDEMNITIES		436.736
TAX PAYABLES ABROAD		
NIGERIA		204.376
YEMEN		59.542
JORDAN		1.643
GREECE		1.831
CAR		218
DRC		310
IRAQ		108.183
SOUTH SUDAN		15.469
AFGHANISTAN		212
KENYA/SOMALIA		8.045
CHAD		235
LEBANON		23.010
CAMEROON		6.390
TOTAL TAX PAYABLES ABROAD		429.465
PENSION AND SOCIAL SECURITY PAYABLES ABROAD		
NIGERIA		5.925
YEMEN		31.951
JORDAN		25.865
GREECE		129.944
CAR		1.194
DRC		1.200
IRAQ		365.593
KENYA/SOMALIA		66
CHAD		1.536
LEBANON		60.437
CAMEROON		23.779
TOTAL PENSION AND SOCIAL SECURITY PAYABLES ABROAD		647.490

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ANNEX 3

STAFF PAYABLES	
NIGERIA	392
YEMEN	2.794
JORDAN	904
GREECE	96.746
CAR	732
IRAQ	424
SOUTH SUDAN	137.881
KENYA/SOMALIA	6.917
CHAD	11
MAURITANIA	850
CAMEROON	86.374
TOTAL STAFF PAYABLES	334.024
OTHER PAYABLES ABROAD	
CAMERUN	6.189
GREECE	8
JORDAN	3.865
CAR	-
TOTAL OTHER PAYABLES ABROAD	9.966
ITALY - HQ	
PAYABLES FROM INVOICES RECEIVED	225.316
PAYABLES FROM INVOICES TO BE RECEIVED	128.000
TOTALE FORNITORI NAZIONALI	353.316
ITALY - HQ	
Consultant remuneration payables	635.746
Employees salary payables	173.928
Severance indemnities for HQ staff	159.715
TOTAL PAYABLES TO HQ STAFF	969.390
ITALY - HQ	
IRPEF 1001	121.825
IRPEF 1012	-
IRPEF 1655 receivable art. 1 DL n. 66 of 24/04/14	-
ADDIT. REGIONAL IRPEF	7.001
ADDIT. MUNICIPAL IRPEF	2.702
IRPEF 1040 consultants	3.901
IRAP	3.688
TOTAL TAX PAYABLES	122.038

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ANNEX 3

ITALY - HQ	
Employee payables to INPS	55.963
Staffing-related payables to INPS	177.427
Social Security Contributions 13th or 14th month's salary payables	11.032
Social Security Contributions Paid Leave and Recovery of Working	3.020
Fondo EST payables	368
Staffing-related payables to INAIL	2.980
TOTAL ITALY - HQ	250.791

SUMMARY SHORT-TERM PAYABLES	
BANK PAYABLES	1.843.196
DONOR PAYABLES	1.067.654
SUPPLIER PAYABLES ABROAD	1.680.431
SUPPLIER PAYABLES IN ITALY	353.316
TAX PAYABLES ABROAD	551.503
PENSION AND SOCIAL SECURITY PAYABLES ABROAD	898.280
STAFF PAYABLES	809.674
OTHER STAFF PAYABLES ABROAD	793.578
TOTAL PAYABLES	7.997.631

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ANNEX 4

ACCRUALS AND DEFERRALS

DEFERRED EXPENSES		
HQ	SERVICES	1.015
HQ	INSURANCE	10.526
TOTAL DEFERRED EXPENSES		11.541
ACCRUED INCOME		
HQ		5.737
TOTAL ACCRUED INCOME		5.737
PREPAID PROJECT EXPENSES		
ITALY	COSTS TO BE REPORTED	2.649
NIGERIA	COSTS TO BE REPORTED	42.599
CAR	COSTS TO BE REPORTED	1.329
IRAQ	COSTS TO BE REPORTED	1.617
LEBANON	COSTS TO BE REPORTED	2.335
CHAD	COSTS TO BE REPORTED	953
TOTAL PREPAID PROJECT EXPENSES		51.482
TOTAL ACCRUALS AND DEFERRED EXPENSES		68.760

ACCRUALS AND DEFERRED INCOME		
DEFERRED INCOME RELATED TO PROJECTS		
SOMALIA		1.241.273
02-209	OCHA	15.725
02-212	AICS	127.954
02-213	UNICEF	8.049
02-214	OCHA	29.854
02-215	OCHA	127.456
02-218	OCHA	290.456
02-220	UNICEF	641.779
AFGHANISTAN		1.862.748
28-92	USAID	1.862.748
IRAQ		650.944
29-92	ECHO	65.027
29-93	AICS	585.917
CHAD		388.209
31-59	USAID	388.209
LEBANON		2.923.967
34-63	EUROPEAN COMMISSION	1.361.323
34-72	AICS	1.138.500
34-75	AICS	424.144
YEMEN		13.632.832
35-82	IOM	488.127
35-84	WHO	843.651
35-85	OCHA	301.945
35-91	ECHO	1.327.250
35-93	UNICEF	808.877
35-94	UNICEF	597.109
35-95	UNICEF	596.559
35-96	USAID	3.379.672
35-97	OCHA	702.239
35-98	OCHA	787.893
35-99	UNICEF	1.313.258
35-100	OTHER GOVERN. AGENCIES	1.344.768
35-101	WHO	1.141.484

FINANCIAL STATEMENTS 2018

ANNEX 4

ACCRUALS AND DEFERRALS

DEFERRED INCOME RELATED TO PROJECTS		
	DRC	105.757
38-34	TAVOLA VALDESE	7.595
38-38	WFP	98.162
	SOUTH SUDAN	4.060.387
41-161	ECHO	346.979
41-167	UNICEF	2.804.832
41-168	UNICEF	89.401
41-169	UNICEF	404.281
41-170	OCHA	62.246
41-171	OCHA	165.881
41-172	OCHA	100.931
41-173	OCHA	85.836
	JORDAN	3.232.240
42-25	ECHO	909.448
42-27	EUROPEAN COMMISSION	693.525
42-28	PRIVATE DONORS	34.912
42-29	PRIVATE DONORS	1.164
42-30	AICS	642.965
42-31	ECHO	565.837
42-32	PRIVATE DONORS	25.023
42-33	PRIVATE DONORS	8.162
42-34	OCHA	351.205
	CAR	944.269
46-33	AICS	474.804
46-34	UNICEF	206.006
46-35	OCHA	263.459
	CAMEROON	1.655.421
48-17	USAID	609.322
48-18	ECHO	254.468
48-20	AICS	791.631
	NIGERIA	3.113.258
49-17	ECHO	110.403
49-19	OCHA	70.564
49-21	USAID	2.505.983
49-22	UNICEF	162.850
49-23	OCHA	263.458
	LIBYA	637.983
52-01	UNICEF	637.983
	ITALY	750.835
01-29	PRIVATE DONORS	30.000
01-32	UNICEF	17.416
01-35	PRIVATE DONORS	88.944
01-38	PRIVATE DONORS	20.473
01-40	PRIVATE DONORS	639
01-41	PRIVATE DONORS	9.080
01-42	PUBLIC AGENCIES	220.963
01-43	PUBLIC AGENCIES	258.986
01-44	PRIVATE DONORS	98
01-45	PRIVATE DONORS	5.935
01-46	PRIVATE DONORS	98.300
	TOTAL DEFERRED INCOME	35.200.123
	ACCRUED EXPENSES	
HQ		200
	TOTAL ACCRUED EXPENSES	200
	TOTAL ACCRUALS AND DEFERRED INCOME	35.200.323