

ASSETS AND LIABILITIES

	31/12/2016	31/12/2015
A) Credits towards members	-	-
B) Fixed assets		
I - Intangible assets		
1) Plants and enlargement costs	537.765	503.229
2) Research, development and advertising costs	-	-
3) industrial patent royalties, works talent uses	-	-
4) licences, marks, rights and similar	-	-
5) trade	-	-
6) on going and down assets	76.579	34.118
7) Others	30.866	38.393
Total I	645.210	575.740
II - Tangible assets		
1) Buildings	228.711	230.356
2) Equipment	5.879	11.526
3) Industrial and trade equipment	-	-
4) Others	95.762	60.976
5) On going assets	-	-
Total II	330.352	302.858
III - Financial		
1) Participation in:		
a) controlled enterprises	-	-
b) connected enterprises	-	-
c) controlling enterprises	-	-
d) other	7.080	7.080
2) Credits:		
3) Others	-	-
4) Shares	-	-
Total III	7.080	7.080
Total fixed assets (B)	982.642	885.678
C) Floating assets		
I - Leftovers:		
II - Credits:		
1) towards donors	2.453.494	2.920.642
due over 12 months	-	-
2) towards controlled enterprises	-	-
due over 12 months	-	-
3) towards connected enterprises	-	-
due over 12 months	-	-
4) towards controlling enterprises	-	-
due over 12 months	-	-
4bis) credits tax	37.748	180.517
due over 12 months	-	-
4ter) advanced tax	-	-
due over 12 months	-	-
5) towards other	772.929	1.022.117
due over 12 months	18.302	19.081
Total II	3.282.471	4.142.357
III - Financial activities (these are not fixed assets):		
6) Other	-	-
Total III	-	-
IV - Liquidity:		
1) Bank and post office accounts	1.954.030	1.535.532
2) Cheques	-	-
3) Cash	5.060.655	4.261.532
Total IV	7.014.685	5.797.064
Total Floating assets (C)	10.297.157	9.939.421
D) Accruals		
1) Income accrued	-	-
2) Positive accruals	17.420.455	10.597.584
Total accruals (D)	17.420.455	10.597.584
Total assets	28.700.254	21.422.683

The President and Legal Representative
Claudio Ceravolo






ASSETS AND LIABILITIES

	31/12/2016	31/12/2015
A) Net assets		
I. Common fund	70.000	70.000
V. Statutory reserves	-	-
VI. Share reserves	-	-
VII. Other reserves	651.413	738.785
VIII. Renewed fiscal year surplus/deficit	(-131.825)	(-178.050)
IX. Fiscal year surplus	2.138	6.225
Total net assets (A)	591.726	636.960
B) Risks and charges funds		
1) for pensions and similar obligations	-	-
2) a. for tax	-	-
b. for extended tax	-	-
3) other	72.721	72.721
Total risks and charges funds (B)	72.721	72.721
C) Severance payment fund	438.517	358.313
D) Debts		
1) bonds	-	-
due over 12 months	-	-
2) convertible bonds	-	-
due over 12 months	-	-
3) members' finding	-	-
due over 12 months	-	-
4) debts towards bank	264.879	2.199.766
due over 12 months	-	-
5) debts towards other	138.623	25.367
due over 12 months	-	-
6) advances	-	-
due over 12 months	-	-
7) debts towards suppliers	251.839	273.842
due over 12 months	-	-
8) debiti rappresentati da titoli di credito	-	-
due over 12 months	-	-
9) debts towards controlled enterprises	-	-
due over 12 months	-	-
10) debts towards connected enterprises	-	-
due over 12 months	-	-
11) debts towards controlling enterprises	-	-
due over 12 months	-	-
12) taxes	51.054	48.661
due over 12 months	-	-
13) debts towards social welfare	117.054	100.193
due over 12 months	4.236	-
14) other debts	2.314.662	2.503.349
due over 12 months	-	-
Total debts (D)	3.142.347	5.151.178
E) Accruals		
1) accrued costs	146.876	212.721
2) deferred revenues	24.308.067	14.990.790
3) aggio su prestiti	-	-
Total accruals (E)	24.454.942	15.203.511
Totale liabilities	28.700.254	21.422.683

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PROFIT AND LOSS ACCOUNTS

	31/12/2016	31/12/2015
A) Income		
1) Income for activities	27.649.848	33.856.881
2) Variations	-	-
3) Variations on-going works	-	-
4) Internal increases for assets	-	-
5) Other incomes	1.734.415	2.041.556
year grant	-	-
Total income (A)	29.384.263	35.898.437
B) Costs		
6) for raw materials	6.468.370	7.912.162
7) for services	7.669.100	7.575.665
8) Costs for assets belonging to other	44.147	2.861.793
9) for personnel	12.525.750	15.660.473
	a) wages	3.398.328
	b) social costs	399.459
	c) severance payment	101.106
	d) severance payment towards emp	-
	e) other costs	8.626.857
10) Depreciations:	379.284	10.563.474
	a) intangible assets depreciations	334.840
	b) tangible assets depreciations	44.444
11) Leftovers modification	-	333.760
12) Reserve funds for risks	40.000	48.246
13) Other reserves	-	-
14) Other management charges funds	2.243.599	60.000
Total costs (B)	29.370.250	35.824.501
Difference (A - B)	14.012	73.936
C) Revenues and financial costs		
15) Revenues from bonds:	-	-
	a) in controlling enterprises	-
	b) in connected enterprises	-
	c) in other enterprises	-
16) Other revenues (not from partic.):	1.302	5.171
	a) fin. revenues (int.)	-
	4) from other	1.302
17) Interests and other financial costs:	137.743	163.054
	d) debts towards banks	99.988
	e) debts for bonds	-
	f) other debts	37.755
	g) other financial costs	-
17bis) Profits and losses for exchanges rates:	202.374	110.192
	a) profits for exchanges rates	586.611
	b) losses for exchanges rates	384.237
	c) conservative fund for risks on ex	-
Difference between revenues and costs (C)	65.934 -	47.691
D) Amending values for financial activities		
18) Revaluation	-	-
19) Devaluation:	-	-
Total (D)	-	-
E) Extraordinary revenues and costs		
20) Extraordinary revenues:	47.932	103.732
	a) contingent assets	6.916
	b) other revenues	41.016
21) Extraordinary costs:	125.739	123.752
	a) contingent liabilities	-
	b) taxes referred to previous years	-
	c) other extraordinary costs	123.752
Total (E)	(-77.808)	(-20.020)
Financial year result (A - B ± C ± D ± E)	2.138	6.225

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NOTES TO THE BALANCE

COOPI – COOPERAZIONE INTERNAZIONALE is a non-profit Foundation whose object is to contribute towards the development of the communities with which it cooperates in Southern Countries (SCs). This aim is essentially reached via the implementation of development programmes with SCs and the selection and preparation of individuals who wish to participate on a voluntary basis in the Foundation's programmes.

COOPI is an ONLUS by right, according to art. 10 comma 8 of the D.L. 4 December 1997, n. 460.

The Balance Sheet ending on the 31st December 2016 has been drawn up according to the Civil Code and it's made up of the Assets and Liabilities Accounts (drawn up according to art. 2424 c.c.), and of the Profit and Loss Accounts (according to the format laid out in artt. 2425 and 2425 bis c.c.) and of these notes to the balance.

The Board of Directors has prepared a management report which defines the criteria used in the social management.

We hereby present the documents which make up the Accounts according to the requirements laid out in the Civil Code for approval by the Member's Assembly. There is a direct comparison between each corresponding item of the Assets and Liabilities Accounts and of the Profits and Loss Accounts with the previous year.

The preparation of the documents which make up the Foundation's Accounts has been carried out according to the law. In particular, the notes to the balance illustrate, analyse and in some cases add information to the data contained in the Accounts, and contain all the information required by art. 2427 of the Civil Code as detailed below.

Point 1) Criteria used in the analysis of the items of the accounts, in amending values and in the conversion of values not originally expressed in local currency

The items which make up the accounts have been analysed according to the criteria laid out in the Civil Code. All the amounts derive from the accounting entries.

The criteria used in the preparation of the accounts as at 31st December 2016 are not different from those used for the preparation of the accounts of the previous year, especially with regards to continuity and analysis of the principles.

The analysis of the items of the accounts has been carried out according to general principals of prudence and pertinence with a view to the continuation of the activity, as well as having taken into consideration the economical purpose of the assets and liabilities.

By applying the prudence principal the analysis of the individual items of the assets and liabilities has meant that no compensation has been carried out between losses, which needed to be acknowledged, and profits not to be acknowledged in that never actually made.

By applying the pertinence principal all operations and other events have been included in the accounting of the year to which they apply. With regards to costs and proceeds relating to projects which do not end their activities by the end of the accounting year, due to the difficulty in analysing their situation, these have been "suspended" by entering accruals at the end of the year and moving them forward to the following year.

With specific regards to the analysis, here follows the criteria used on the more important items, according to art. 2426 c.c.

As a result of the new text of the OIC 24 Accounting Standard, Advertising Expenditures are reclassified from item BI2 to item BI1 for both the financial year 2016 and the previous for the purpose of homogeneity.

ASSETS

B. FIXED ASSETS

B. I. *Intangible assets*

These have been entered at purchase price value, including all directly related costs, and have been presented net of the depreciations carried out previously and attributed to the single budget items.

Maintenance and improvement costs of assets belonging to others have been included in "Other intangible assets" and depreciated using the lower of the following: future use and rental contract. Those assets with a considerably lower economical value than the cost at the end of the accounting year, are depreciated to their economical value. If the reasons for said depreciation are no longer applicable, the cost value is reinstated.

B. II. *Tangible assets*

As per art. 2426 c.c. tangible assets are entered at cost value, including all directly related costs. Maintenance and repair costs have been included only where these have actually increased the value of the asset or bettered its use.

Those assets which have a cost lower than or equal to euro 516,46 have been entered in the profit and loss account when their use is limited to one accounting year.

The value of all assets in the foreign seats has been entered net of depreciations.

No revaluations have occurred.

Amendments

The depreciation quotas entered in the Profit and Loss Account have been calculated according to use, destination and economical and technical duration of the goods, on the basis of residual use. The following quotas represent these criteria.

The Quotas applied for amortization of tangible assets used in Italy, are as follows:

<i>Goods</i>	<i>Quota %</i>
Buildings	3%
Plants	20%
Equipment	20%
Furniture	10%
Office equipment	20%

The assets are entered net of their corresponding depreciation funds.

The tangible assets have not been revaluated.

With regards to quotas applied to tangible assets in use in the foreign seats, these follow those laid out in the tables contained in COOPI's internal procedures.

B. III *Financial assets*

Shares held directly by the Foundation in other companies operating in the field of cooperation are entered in the assets in that they are not temporary and represent a lasting and strategic investment for the Foundation.

Shares in other companies have been entered at purchase cost value.

C. FLOATING ASSETS

C.I. Leftovers

There are no leftovers

C.II. Credits

These have been entered at the presumed fulfilment value. The credit devaluation fund is used when adapting the nominal value to the fulfilment value.

C.III. Financial activities

These are entered at purchase price value.

C.IV. Liquidity

These are considered at nominal value.

D. POSTIVE ACCRUALS

Positive accruals refer to costs, which are common to two or more accounting years, the size of which is determined by the pertinence principal.

Those accruals which last over two years have been analysed with regards to their original value and modified where necessary.

Positive accruals are partly formed by costs sustained during the closing year but pertaining to projects which have not ended their activities by the end of the year.

LIABILITIES

B. RISKS AND CHARGES FUNDS

Risks and charges funds are made up of conservative provisions made for possible debts towards donors for reports which have still to be approved.

C. SEVERANCE PAYMENT FUND

This represents the actual debt toward employees at the closing date. This debt, which has been calculated according to current law and for all current contracts, has been entered net of any advances given.

D. DEBITS

These are valued at nominal value.

E. NEGATIVE ACCRUALS

Negative accruals refer to revenues, which are common to two or more accounting years, the size of which is determined by the pertinence principal.

Negative accruals are partly formed by proceeds received during the closing year but pertaining to projects, which have not ended their activities by the end of the year.

GUARANTEES AND COMMITMENTS RISKS

Guarantees and commitments are shown in the interim accounts at contractual value.

- Guarantees refer to stand-by letters of credit issued towards third parties.
- Commitments refer to obligations deriving from contracts, which have been signed but have not yet been carried out.
- Risks for which there is a probable debt have been outlined in the notes to the balance and accounted for in the risks-and-charges funds.

Risks for which there is a possible debt have been outlined in the notes to the balance, without any entry in the risks-and-charges fund, according to accounting practice.

CRITERIA FOR THE CONVERSION OF VALUES EXPRESSED IN FOREIGN CURRENCY

Credits and debts originally expressed in foreign currency, referring only to foreign current accounts, have been entered using the exchange rates published by the European Union for the month of December 2016.

PROFIT AND LOSS ACCOUNTS

Costs and revenues

There are entered according to principals of prudence and pertinence.

Point 2) Assets variations

These have been entered at purchase price and refer to the value net of any depreciations carried out during previous years, where these have been entered in their specific items.

B1) Intangible assets

Following are the variations of intangible assets during the year:

	31/12/2015	Increase	Depreciation	31/12/2016
Advertising costs	503.229	321.631	(287.094)	537.765
Other extraord. Assets	16.368	0	(4.092)	12.276
Extraord. Maintenance costs	22.025	0	(3.435)	18.590
Total	541.622	321.631	(294.621)	568.631

	31/12/2015	Increase	Depreciation	31/12/2016
Feasibility Study Peru	725		(363)	362
Feasibility Study Madagascar	1.776		(1.776)	0
Feasibility Study Central African Republic	0	4.253	(2.127)	2.127
Feasibility Study Haiti	794		(794)	0
Feasibility Study Niger	675		(675)	-
Feasibility Study Mali	2.706	10.010	(6.358)	6.358
Feasibility Study Lebanon	22.311	507	(10.365)	12.453
Feasibility Study Nigeria	3.988	1.043	(3.988)	1.042
Feasibility Study Iraq	1.144	3.824	(993)	3.974
Feasibility Study Jordan	0	20.306		20.306
Feasibility Study Democratic Rep. Congo	0	3.564	(1.188)	2.376
Feasibility Study Chad	0	802	(802)	-
Feasibility Study Ecuador	0	13.327	(6.664)	6.664
Feasibility Study Senegal	0	4.414		4.414
Feasibility Study Syria	0	19.448	(3.890)	15.558
Feasibility Study Cameroon	0	1.182	(236)	945
Total	34.118	82.681	(40.218)	76.581

The Extraordinary maintenance costs refer to the partial adjustment of the roof of the headquarters.

Feasibility studies include costs incurred for missions and consultancies on projects, which have been or will be presented to Donors and for opening new countries/sector of intervention.

They thus refer to advances which will be charged to projects once these have been approved; in case of non approval of the project, non opening new country/sector, the feasibility study will be included in the year cost.

BII) Tangible assets

Following are the variations of tangible assets in Milan, gross of their relative depreciation funds:

	31/12/2015	Increase	Depreciation	Variation	31/12/2016
BUILDING	235.291				235.291
PLANTS	131.975	-			131.975
Headquarter Plants	59.714				59.714
Electrical and telephone	72.261				72.261
OTHER	603.732	79.848			683.578
Equipment	9.868				9.868
Vehicles	10.000				10.000
Furniture	61.515				61.515
Electr. Office equipment	44.979				44.979
Gener. Office equipment	90.609				90.609
Foreign seats assets	386.761	79.847			466.608
Total	970.998	79.848	-	-	1.050.844

Following are the variations in the depreciation funds:

	31/12/2015	Deprec.	Uses	Variation	31/12/2016
Civil property	4.935	1.645			6.580
PLANTS	120.449	5.647			126.096
Buildings	57.758	863			58.621
Electrical and teleph.	62.692	4.784			67.476
OTHER	542.756	45.063	-	1	587.820
Equipment	9.868				9.868
Vehicles	10.000				10.000
Furniture	61.515				61.515
Electr. Office equipm.	43.973	624			44.597
General Office equipm.	90.609			1	90.610
Foreign seats assets	326.791	44.439			371.231,00
Total	668.140	52.365	0	1	720.496

With regard to property category, depreciation refers to the part of good which is not in free assets.

Following are the variations in tangible assets held at the foreign seats:

	31/12/2015	Increase	Uses	Variations	06/01/1900
Bolivia	31.644				31.644
DR Congo	40.068	883			40.951
Ethiopia	52.214				52.214
Guatemala	38.658				38.658
Haiti	30.924	31.787			62.711
Kenya	6.725				6.725
Malawi	5.919	16.452			22.371
Paraguay	25.129	27.617			52.746
Peru	16.977				16.977
CAR	85.187	3.108			88.295
Sudan	15.501				15.501
Chad	37.815				37.815
Uganda	-				-
Total	386.761	79.847	-	-	466.608

Following are the variations in tangible assets held at the foreign seats:

	31/12/2015	Depreciation funds for projects	Depreciation funds for coordin.	Total depreciation	Uses	Variation	31/12/2016
Bolivia	31.644			-			31.644
DR Congo	31.971	4.220	4.084	8.303		(-3)	40.271
Ethiopia	46.126	6.086		6.086		3	52.214
Guatemala	31.808	3.677	1.217	4.893			36.701
Haiti	1.044	11.713	1.721	13.435			14.479
Kenya	6.725			-			6.725
Malawi	5.918	3.182		3.182			9.100
Paraguay	16.074		8.497	8.496,92			24.571
Peru	16.977			-			16.977
CAR	85.187		43	43			85.230
Sierra Leone	15.501			-			15.501
Chad	37.815			-			37.815
Total	326.790	28.878	15.561	44.439	- -	1	371.228

During the year an inventory was carried out in each foreign seat. The value assigned to each good is equal to the purchase price less the depreciations carried out in previous years according to Coopii's internal procedures, in agreement with the procedures laid out by the various Donors.

BIII) Financial assets

The value of financial assets includes one hundred and twenty-eight shares, worth of euro 52,5 + euro 3 for supplement for each share, at Banca Etica.

Point 3) Plant and enlargement costs, research and development costs, advertising costs

During the accounting year advertising costs, worth euro 321.631, have been incurred; such costs have been included and depreciated using a five-year depreciation plan.

Indeed, it is considered that capitalization conditions and, in particular:

- be non-recurring (development project "FACE TO FACE";
- the cause-effect relationship between the same and future reliable revenue can be demonstrated.

Point 3 bis) Reduction of the value of intangible assets

No such reduction of value has been carried out.

Point 4) Variation of other voices in the assets and liabilities accounts.

FLOATING ASSETS

1) Leftovers

There are no leftovers.

2) Credits

Credits towards donors

	31/12/2015	31/12/2016	Variation
European Commission	1.045.921	416.489	(-629.432)
ECHO	628.118	353.304	(-274.814)
Italian Ministry of Foreign Affairs and other italian entities	104.582	98.296	(-6.285)
UN Agencies	681.834	799.786	117.952
Other	460.188	785.619	325.431
Total	2.920.643	2.453.494	(-467.148)

Tax credits

	31/12/2015	31/12/2016	Variation
Tax credits	180.517	37.748	(-142.769)
Total	180.517	37.748	(142.769)

Credits towards third parties

	31/12/2015	31/12/2016	Variation
Projects	40.550	21.131	(-19.419)
Deposits	19.081	18.302	(-779)
Membership fees	6.625		(-6.625)
Employeers and other staff	520	508	(-12)
Ecuador VAT credit			0
Other	974.422	751.290	(-223.132)
Total	1.041.198	791.231	(249.967)

3) Variations in the credit devaluation fund

There are no variations in the credit devaluation fund in the balance sheet.

4) Liquidity

The bank accounts include interest earned at the closing date of the accounting year.

The "cash" item includes local currencies, stamps, revenue stamps, foreign currencies valued at the year-end exchange rate for deposits in Italy and at the infoeuro exchange rate of the month of December for foreign deposits.

Description	31/12/2015	31/12/2016	Variation
Bank accounts ITA	870.682	1.616.001	745.319
Cash ITA	8.312	9.617	1.305
Post office accounts	664.850	338.029	(-326.822)
Foreign seats liquidity	4.253.219	5.051.038	797.819
Total	5.797.064	7.014.685	1.217.621

5) Financial activities

At 31st December 2016 there are no investments in bonds or other financial investments.

LIABILITIES

1) *Risks and charges fund*

	31/12/2015	Increase	Use	31/12/2016
Risks and charges fund	72.721			72.721
Total	72.721	0	0	72.721

2) *Severance payment fund*

This represents the actual debt toward employees at 31.12.2016 and it has been calculated according to current law and for all current employee contracts.

Following is the analysis:

31/12/2015	Allowance for the year	Decrease for leavers and taxes	31/12/2016
358.313	101.377	(-21.173)	438.517

3) *Debts*

Following is a table which summarises the debts:

Type of debt	31/12/2015	31/12/2016	Variation
Debts towards banks	2.199.766	264.879	(-1.934.887)
Debts towards suppliers	273.842	251.839	(-22.003)
Debts towards donors:			
* amounts to be refunded	25.367	138.623	113.256
Taxes:			
* revenue for tax withheld at source	48.661	51.054	2.393
Debts towards social welfare	100.193	121.290	21.097
Other debts:			
* debts towards staff	543.618	495.690	(-47.928)
* debts towards other NGOs	256.689	183.230	(-73.459)
* debts towards projects	1.197.305	1.043.445	(-153.859)
* other	505.737	592.297	86.560
Total	5.151.178	3.142.347	(-2.008.831)

Debts towards banks are made up exclusively of current accounts with utilization of anticipated funds from banks on contracts.

Debts towards projects are made by the invoices to be received from suppliers.

Point 5) Shares in held or connected companies

The organisation does not hold shares in other companies.

Point 6) Credits and debts with a residual duration of over 5 years.

On the 31/12/2016 there are no debts with a duration of over 5 years.

Point 6bis) Variations in the exchange rates

There are no significant variations in the exchange rates after the closing of the accounting year.

Point 6ter) Credits and debts with obligatory demotion

There are no such credits or debits.

Point 7) Accruals

Following is the table regarding accrued assets:

Accrued revenues	0	0	0
Deferred expenditures	39.148	36.845	(-2.304)
Deferred expenditures for projects	10.558.437	17.383.610	6.825.173
Total	10.597.585	17.420.455	6.822.870

Deferred expenditures for projects are made up of costs related to projects whose activities continue in 2017.

Following is the table regarding accruals:

Accrued costs	31/12/2015	31/12/2016	Variation
Accrual for labour costs	212.721	146.876	(-65.845)
Other			0
Total	212.721	146.876	(65.845)

Following is a table of deferred revenues:

	31/12/2015	31/12/2016	Variation
Deferred revenues	0		0
Deferred revenues for project	14.990.790	24.308.067	9.317.276
Total	14.990.790	24.308.067	9.317.276

Deferred revenues refer to incomes received during the year, which pertain to projects, which have not ended their activities and have not been reported.

Point 7bis) Capital and net assets structure

Net assets are as follows:

	31/12/2015	Increase	Decrease	31/12/2016
I) Common fund	70.000			70.000
VI) Statutory reserves	0			0
VII) Other reserves:	0			0
*Extraordinary reserve	180.457			180.457
*Projects fund reserve	558.328	1.640	(-89.012)	470.956
*Other reserves (rounding up/down)	0			0
VIII) Renewal fiscal year surplus/deficit	(-178.050)	46.225		(-131.825)
IX) Current year surplus/deficit	6.225			2.138
Total	636.960	47.865	(-89.012)	591.726

The net assets of the Foundation consists of the Common Fund, which includes the initial allocation of 70.000 euro. The net assets included 180.457 euro for three properties located respectively in Marsala, CAR and in Paraguay.

The reserve funds for projects has been reclassified, in the previous year was included in debts, as it includes the available funds of the Foundation for institutional projects but without contractual obligation; it also includes the surplus of all the previous years. During 2016 the reserve was increased for the reclassification of old debts and used to support the monetary share of a project in the DRC.

Point 8) Capitalised financial costs

There are no capitalised financial costs.

Point 9) Commitments not detailed in the Assets and Liabilities accounts

The Foundation has received stand-by letters of credit; at the end of the year there were n.18 stand-by letters, respectively: BPN Paribas (2), Banca Etica (14), Banca Prossima (2) for covering advances paid or contractual obligations towards donors.

The total guaranteed at 31/12/2016 is 1.708.374,40 euro compared to the value at 31.12.2015 for 1.050.671 Euro.

Point 10) Revenues by activity and by geographical area

Gross revenues in 2016 are € 30.020.108 while net revenues are € 29.384.263.

Following is a table outlining geographical interventions.

The values below are calculated net of interest expense, foreign exchange differences and extraordinary charges

Geographical area	Revenues
Central Africa	10.579.226
Western Africa	6.479.161
East Africa	7.211.977
Latin America and Caribbean	2.543.580
Asia and Middle East	1.191.831
Italy	1.378.488
Total	29.384.263

Destination costs	Costs
Emergency	21.838.265
Development	6.109.971
Foreign offices	570.407
Other	869.090
Total	29.407.733

Point 11) Revenues from bonds

There are no revenues from bonds.

Point 12) Interests and other financial costs

Following is a table with the current year's financial revenues and costs:

	2015	2016	Variation
Positive interests on bank and post office	5.171	1.302	(-3.869)
Positive exchange rate difference	431.175	586.611	155.436
	436.345	587.913	151.568
Negative interests on bank accounts	(-163.054)	(-137.743)	25.311
Negative exchange rate difference	(-320.983)	(-384.237)	(-63.254)
	(-484.037)	(-521.980)	(-37.943)
Total financial situation	(-47.691)	65.933	113.624

Point 13) extraordinary revenues and costs

Following are extraordinary costs and revenues as per the Profit and Loss Accounts:

	2015	2016	Variation
REVENUES			
Contingent assets	88.287	6.916	(-81.371)
Capital gains on intangible assets	15.445	41.016	25.571
	103.732	47.932	(-55.800)
COSTS			
Capital losses on intangible assets	0	0	0
Contingent liabilities	(-123.752)	0	123.752
Other extraordinary costs		(-125.739)	(-125.739)
	(-123.752)	(-125.739)	(-1.987)
Total extraordinary costs and revenues	(-20.020)	(-77.807)	(-57.787)

Point 14) Taxes

The Foundation is dispensed from paying IRAP, due to it being qualified as an ONLUS, according to art. 7, Law 27 of 18/12/2001 (Regional Financial 2002 Regione Lombardia).

There are currently no debts with regards to this item and the Foundation is not undergoing any tax inspection.

Point 15) Employees

The variations have been the following:

Employees as at 31.12.15	48
Hired	10
Dismissed	(5)
Total as at 31/12/2016	53

From 2015 the costs incurred on site previously classified entirely between the service costs they are reclassified according to their nature.

The local staff costs are included in section B.9.e "other personnel costs".

PERSONNEL DATA

Personnel working in Italy:

	AI 31/12/2015	AI 31/12/2016	Variations
Employees	48	53	+5
Collaborators	15	13	-2
TOTAL	63	66	+3

The contract applied to employees is the "Contratto Collettivo Nazionale del Commercio" (National Commercial Collective Contract). The contracts referred to the Framework Agreement of the 24.04.2013 and the re-organization agreement of 14/09/2015 and recently extended until 30/06/2017.

Point 16) Payment of Administrators and Statutory auditors

No payments have been made to Administrators or to Auditors. To the Society BDO Italy SpA has been made a fee of 12.000 euro (plus expenses and VAT) for the balance audit for a total of 14.884 euro.

Point 17) Number and nominal value of shares

The Foundation has not issued shares during the year 2016 nor previously.

Point 18) Shares and convertible bonds

The Foundation has not issued shares nor convertible bonds during the year 2016 nor in previous years.

Point 19) Financial tools issued by the company.

The Foundation has not issued financial tools during the year 2016 or in previous years.

Point 19bis) Members' funding

The Foundation does not use funding from members as a means of funding.

Point 20) Assets with specific destinations

The Foundation does not hold goods part of assets destined for a specific use.

Point 21) Information regarding ex. Article 2447-decies comma 8

The Foundation does not have any finding destined to a specific business; where the revenues from any such funding would be destined to partially or wholly reimbursing the funding received.

Point 22) Financial lease

There have been no lease contracts during the year 2016.

Point 23) Other management information

	31/12/2015	31/12/2016	Variation
Membership fees	6.600	6.900	300

This includes all those fees that regard the members.

CHILD SPONSORSHIP	31/12/2014	31/12/2015	Variation
Revenues	576.351	559.088	(-17.263)
Costs	(3.756)	(6.142)	(-2.386)
Transfer to projects	432.188	419.458	(-12.730)

This relates to revenues and costs incurred for the promotion of fundraising campaigns. The transfers made to the final beneficiaries are shown separately.

USE OF 5X1000 FUND

During the year 2016 were used the funds named "5 per mille" referred to the year 2013 and received on 05/11/2015; the funds were used for the project "Support project for vulnerable children in Eastern Province, Democratic Republic of Congo".

These notes to the balance give a true and fair view of the state of affairs and the results of its activities, and corresponds to the accounting records.



COOPI – COOPERAZIONE INTERNAZIONALE

The President
Claudio Ceravolo