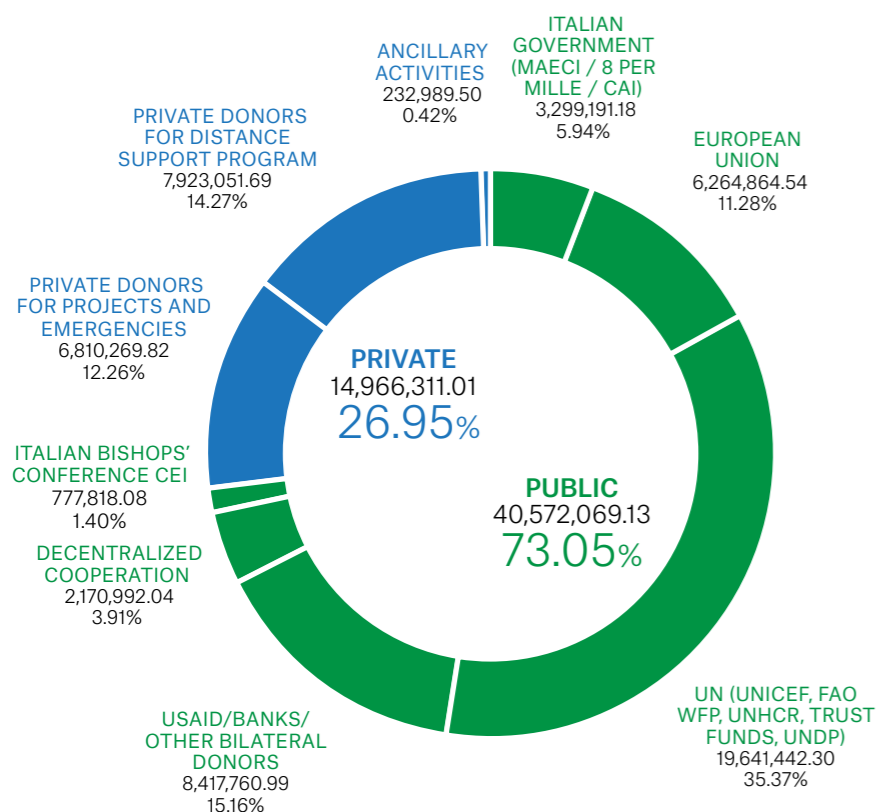


# Aggregate financial statements

AVSI's overall income amounts to **€ 55,538,380**. These financial statements aggregate everything from our Italian office and our foreign branches, all certificated by EY S.p.A.

AVSI's foreign branches included in this aggregation are: Burundi, Democratic Republic of the Congo, Ecuador, Haiti, Iraq, Ivory Coast, Jordan, Kenya, Lebanon, Mexico, Mozambique, Myanmar, Palestine, Peru, Republic of the Congo, Rwanda, South Sudan, Syria, Uganda.

## Aggregate financial statements contributions by donor



## Resources by country

Lebanon	16,281,480.83
Uganda	10,303,894.00
DRC	5,177,021.20
Haiti	3,905,507.70
South Sudan	2,358,787.31
Kenya	2,305,365.82
Ivory Coast	2,295,749.34
Mozambique	1,526,505.16
Brazil	1,259,450.90
Palestine	1,030,530.88
Jordan	841,946.21
Rwanda	822,896.60
Iraq	697,969.86
Burundi	690,584.41
Ecuador	589,948.18
Myanmar	556,078.25
Peru	541,302.10
Syria	409,374.99
Mexico	377,905.62
Sierra Leone	355,720.93
Republic of the Congo	351,648.66
Italy	349,330.64
Nigeria	286,471.89
Albania	228,022.29
Argentina	195,549.50
Russia	119,412.74
Kosovo	77,870.50
Venezuela	67,086.57
Paraguay	66,000.78
Kazakhstan	51,330.67
Ukraine	50,837.50
Colombia	39,672.48
Others	1,327,125.64
<b>Total</b>	<b>55,538,380.14</b>

## Income statement to 31/12/2017 and to 31/12/2016

(values expressed in Euros)

	2017	2016
Italian State Contributions	3,048,930	2,089,840
European Union Contributions	6,078,509	2,615,047
International Organization Contributions	26,217,266	23,410,083
Local Body Contributions	2,170,992	861,965
Italian Bishops' Conference (CE) Contributions	777,818	166,191
Private Contributions	5,316,473	5,589,673
Private Distance Support Program Contributions to institutional projects	7,016,405	7,261,032
<b>CONTRIBUTIONS ASSIGNED TO PROJECTS</b>	<b>50,626,394</b>	<b>41,993,833</b>
Italian State Contributions	250,261	141,825
European Union Contributions	186,355	431,675
International Organization Contributions	1,841,937	1,507,319
Local Body and Italian Bishops' Conference (CEI) Contributions	-	4,629
Private Contributions	1,493,797	1,263,078
Distance Support Program Contributions	766,847	767,626
International Adoption Contributions	139,800	111,200
<b>CONTRIBUTIONS ASSIGNED TO STRUCTURE OPERATIONS</b>	<b>4,678,997</b>	<b>4,227,351</b>
Consultancy services	13,502	-
Sponsorship services	154,900	99,400
Transfer of CO2 rights	64,588	24,670
<b>INCOME FROM ANCILLARY ACTIVITIES</b>	<b>232,990</b>	<b>124,070</b>
<b>TOTAL CONTRIBUTIONS</b>	<b>55,538,380</b>	<b>46,345,254</b>
Projects financed by the Italian State	(2,152,992)	(881,939)
Projects financed by the European Union	(5,469,118)	(1,523,553)
Projects financed by International Organizations/Other bilateral donors	(13,132,364)	(13,680,242)
Projects financed by Local Bodies	(564,923)	(622,856)
Projects financed by Italian Bishops' Conference (CEI)	(523,758)	(54,717)
Projects financed only by Distance Support Program	(686,822)	(320,480)
Projects funded by private donors and Distance Support Program	(9,082,012)	(7,865,853)
<b>COSTS INCURRED AND SUBMITTING FUNDS TO PROJECTS</b>	<b>(31,611,990)</b>	<b>(24,949,640)</b>
<b>PROJECT STAFF COSTS</b>	<b>(17,416,340)</b>	<b>(14,005,606)</b>
<b>TOTAL PROJECT COSTS</b>	<b>(49,028,330)</b>	<b>(38,955,246)</b>
<b>HEADQUARTERS STAFF COSTS</b>	<b>(7,461,630)</b>	<b>(5,076,969)</b>
<b>OTHER OPERATING COSTS INCURRED</b>	<b>(11,019,264)</b>	<b>(3,817,181)</b>
- Costs for raw and auxiliary materials, consumables and merchandise	(3,334,551)	(353,063)
- Service costs	(3,560,321)	(1,724,377)
- Travel and transport	(1,500,999)	(492,608)
- Costs for use of third party assets	(1,322,883)	(854,497)
- Miscellaneous operating expenses	(1,300,510)	(392,636)
<b>DEPRECIATION AND WRITE-DOWNS</b>	<b>(316,926)</b>	<b>(242,005)</b>
- Depreciation of intangible fixed assets	(21,165)	(16,676)
- Depreciation of tangible fixed assets	(272,232)	(256,380)
- Provisions and write-downs	(23,528)	31,051
<b>COSTS TRANSFERRED TO PROJECT MANAGEMENT</b>	<b>12,912,210</b>	<b>2,257,423</b>
<b>COSTS TRANSFERRED TO ANCILLARY MANAGEMENT</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING COSTS</b>	<b>(5,885,609)</b>	<b>(6,878,732)</b>
<b>ANCILLARY ACTIVITY COSTS</b>	<b>-</b>	<b>-</b>
- Staff costs	(16,479)	(12,481)
- Service costs	(6,017)	(486)
- Purchase of consumable goods	-	(66,285)
- Travel and transport	(1,473)	-
- Funds transfer	(52,864)	(35,899)
<b>TOTAL ANCILLARY ACTIVITY COSTS</b>	<b>(76,832)</b>	<b>(115,151)</b>
<b>OPERATING RESULT</b>	<b>547,609</b>	<b>396,125</b>
<b>Other financial income</b>	<b>45,779</b>	<b>26,456</b>
- Income from shares recorded in working capital	13	27
- Income other than the above	45,766	26,428
<b>interest and other financial expenses</b>	<b>(213,025)</b>	<b>(97,748)</b>
<b>FINANCIAL INCOME AND EXPENSES</b>	<b>(167,246)</b>	<b>(71,292)</b>
Extraordinary income	54,820	233,773
Extraordinary expenses	(196,740)	(304,559)
<b>EXTRAORDINARY INCOME AND EXPENSES</b>	<b>(141,920)</b>	<b>(70,786)</b>
Payables adjustments on projects in currency other than Euros (gains on projects)	619,886	81,109
Write-down provision for project receivables	-	(50,000)
Receivables adjustments on projects in currency other than Euros (losses on projects)	(619,555)	(105,358)
<b>ADJUSTMENTS TO PROJECTS</b>	<b>331</b>	<b>(74,248)</b>
<b>PROFIT/LOSS ON CURRENCY EXCHANGES</b>	<b>(201,326)</b>	<b>-</b>
<b>PRE-TAX RESULT</b>	<b>37,448</b>	<b>179,799</b>
Taxes for the financial year	(22,812)	(22,924)
<b>RESULT FOR THE FINANCIAL YEAR</b>	<b>14,636</b>	<b>156,875</b>

## Asset balance sheet to 31/12/2017 and to 31/12/2016

(values expressed in Euros)

	to 31/12/2017	to 31/12/2016
<b>INTANGIBLE FIXED ASSETS</b>	<b>53,343</b>	<b>20,236</b>
- Amendments to Foundation Statute	1,470	2,058
- Software	37,327	13,888
- Quality certification	2,550	2,664
- Trademark registration	-	-
- Improvements to third party assets	11,996	1,626
<b>TANGIBLE FIXED ASSETS</b>	<b>3,692,927</b>	<b>4,198,518</b>
- Land and buildings	3,384,369	3,940,757
- Equipment and machinery	1,303	25,536
- Vehicles	179,735	142,259
- Office furniture	47,670	38,758
- Electronic office machinery	79,849	51,209
<b>FINANCIAL FIXED ASSETS</b>	<b>80,927</b>	<b>81,978</b>
- Guarantee deposits	-	1,104
- Shareholdings in other companies	80,927	80,874
<b>TOTAL FIXED ASSETS</b>	<b>3,827,197</b>	<b>4,300,732</b>
<b>RECEIVABLES</b>		
<b>Receivables towards private donors</b>	<b>1,714,399</b>	<b>1,139,489</b>
<b>Receivables towards customers for ancillary activities</b>	<b>138,612</b>	<b>140,064</b>
<b>Receivables towards social security institutions</b>	<b>22,523</b>	<b>8,880</b>
<b>Tax receivables</b>	<b>14,536</b>	<b>16,414</b>
<b>Other receivables</b>	<b>1,279,241</b>	<b>679,241</b>
<b>Advance Payments to Offices and Local Associations</b>	<b>4,338,523</b>	<b>228,866</b>
<b>Receivables towards institutional donors</b>	<b>53,911,245</b>	<b>37,166,977</b>
- Projects financed by the Italian state	3,367,234	3,920,799
- Projects financed by the European Union	10,765,315	16,242,144
- International organizations/other bilateral donors	36,603,875	15,964,447
- Projects financed by Italian Bishops' Conference (CEI)	875,835	310,876
- Projects financed by local bodies	2,298,987	728,712
<b>Towards related entities</b>	<b>94,155</b>	<b>336,744</b>
- collectible within next financial year	94,155	336,744
- collectible beyond next financial year	-	-
<b>Towards overseas branches</b>	<b>(145,347)</b>	<b>-</b>
- collectible within next financial year	(145,347)	-
- collectible beyond next financial year	-	-
<b>FINANCIAL ASSETS THAT DO NOT CONSTITUTE FIXED ASSETS</b>		
Other securities	43,384	53,586
<b>CASH BALANCES</b>	<b>13,170,776</b>	<b>10,122,549</b>
Bank and postal deposits	12,994,550	10,027,689
Cash and cash equivalents on hand	176,226	94,860
<b>TOTAL WORKING CAPITAL</b>	<b>74,582,047</b>	<b>49,892,812</b>
<b>ACCRUALS AND DEFERRALS</b>	<b>168,824</b>	<b>220,301</b>
<b>TOTAL ASSETS</b>	<b>78,578,068</b>	<b>54,413,845</b>

## Liability balance sheet to 31/12/2017 and to 31/12/2016

(values expressed in Euros)

	to 31/12/2017	to 31/12/2016
<b>Membership fees</b>	<b>41,414</b>	<b>40,918</b>
<b>Available provision</b>	<b>859,028</b>	<b>859,028</b>
<b>Other reserves</b>	<b>1,298,227</b>	<b>658,552</b>
<b>Translation reserve</b>	<b>6,885</b>	<b>(14,145)</b>
<b>Change in the available provision</b>	<b>1,536,174</b>	<b>2,187,221</b>
- Adjustments to the available provision	1,521,538	2,030,346
- Membership fees paid in the financial year	-	-
- Result for the financial year	14,636	156,875
<b>NET EQUITY</b>	<b>3,741,727</b>	<b>3,731,573</b>
<b>EMPLOYEE SEVERANCE INDEMNITY</b>	<b>1,221,466</b>	<b>1,106,541</b>
<b>PROVISIONS FOR RISKS AND CHARGES</b>	<b>294,462</b>	<b>-</b>
<b>MEDIUM- AND LONG-TERM LIABILITIES</b>		
- Long-term bank loans	454,624	175,212
<b>TOTAL MEDIUM AND LONG TERM LIABILITIES</b>	<b>454,624</b>	<b>175,212</b>
<b>PAYABLES TOWARDS BANKS</b>	<b>1,278,193</b>	<b>1,199,432</b>
- collectible within next financial year	1,278,193	1,199,432
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS PROJECTS</b>	<b>69,433,531</b>	<b>44,769,514</b>
- Italian state	3,495,158	3,714,061
- European Union	11,906,012	16,600,784
- International organizations/other bilateral donors	42,453,946	18,220,051
- Local bodies	2,236,263	367,729
- Italian Bishops' Conference (CEI)	865,759	436,129
- International adoptions	8,220	28,548
- Foundations and others	82,119	-
- Private donors	4,393,065	1,299,963
- Distance support program	3,992,989	4,102,248
<b>PAYABLES TOWARDS SUPPLIERS</b>	<b>596,127</b>	<b>604,618</b>
- collectible within next financial year	596,127	604,618
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS RELATED ENTITIES</b>	<b>(128,443)</b>	<b>19,535</b>
- collectible within next financial year	(128,443)	19,535
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS PROJECT STAFF</b>	<b>11,385</b>	<b>207,695</b>
- collectible within next financial year	11,385	207,695
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS CENTER STAFF</b>	<b>598,397</b>	<b>645,537</b>
- collectible within next financial year	598,397	645,537
- collectible beyond next financial year	-	-
<b>TAX LIABILITIES</b>	<b>214,684</b>	<b>212,296</b>
- collectible within next financial year	214,684	212,296
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS PENSION AND SOCIAL SECURITY INSTITUTIONS</b>	<b>479,537</b>	<b>495,234</b>
- collectible within next financial year	479,537	495,234
- collectible beyond next financial year	-	-
<b>PAYABLES TOWARDS OTHERS</b>	<b>372,829</b>	<b>966,153</b>
- collectible within next financial year	372,829	966,153
- collectible beyond next financial year	-	-
<b>TOTAL PAYABLES</b>	<b>72,856,240</b>	<b>49,120,014</b>
<b>ACCRUALS AND DEFERRALS</b>	<b>9,549</b>	<b>280,504</b>
<b>TOTAL NET EQUITY AND LIABILITIES</b>	<b>78,578,068</b>	<b>54,413,845</b>