

**COSV**  
**VIA SOPERGA 36 MILANO**  
**C.F. 80090670581**

**financial standing 2018**

	31/12/2018	31/12/2017	Difference
<b>assets</b>	16.846.672,22	15.446.188,77	-408.711,87
<b>A) Credits with members for payment of shares</b>			0,00
<b>B) Immobilizations</b>	150.277,78	149.177,45	-10.480,53
<i>I - Intangible assets</i>	0,00	317,20	-761,28
1) Establishment and enlargement costs	0,00	317,20	-761,28
2) Leasehold improvements			0,00
4) Concessions, licences, marks and alike rights			0,00
7) Software			0,00
<i>II - Tangible assets</i>	125.392,07	123.962,26	-7.007,72
3) Other goods			0,00
- furniture, machinery and plants			0,00
- (amortization fund)			0,00
- motor vehicles	122.086,30	118.355,88	0,00
- (amortization fund)	-101.694,86	-99.394,25	-7.007,72
- Movable	105.000,63	105.000,63	0,00
4) Current immobilizations and advances			0,00
<i>III - Investments</i>	24.885,71	24.897,99	-2.711,53
- beyond the financial period	24.885,71	24.897,99	-2.711,53
1) Holdings			0,00
2) Credits	19.914,31	19.926,59	-2.711,53
3) Other shares	4.971,40	4.971,40	0,00
<b>C) Current assets</b>	16.696.394,44	15.297.011,32	-398.231,34
<i>I - Stocks:</i>	0,00	0,00	0,00
<i>II - Debtors:</i>	14.603.136,84	13.242.138,40	-1.238.465,58
1) Partners	38.470,97	177.288,39	160.508,13
a) Amounts owed by partner to be reported	38.470,97	177.288,39	160.508,13
2) Donors	14.543.046,82	13.064.133,66	-1.399.034,81
- other co-financing donors	14.543.046,82	13.064.133,66	-1.399.034,81
3) Amounts owed by Others	21.619,05	716,35	61,10
b) Others	21.619,05	716,35	61,10
<i>III - Financial assets</i>			0,00
<i>IV - Liquid availabilities</i>	2.093.257,60	2.054.872,92	840.234,24
1) Banking and postal deposits	1.146.518,84	1.812.531,95	886.768,20
2) Cheques			0,00
3) Cash money and values	831,66	745,94	-372,37
4) Banking deposits and cash values local units	871.802,66	241.595,03	-46.161,59
5) Field money transfer (to be reported)	74.104,44		0,00
6) Money transfer to local unit received following year			0,00
<b>D) Prepayments and accrued income</b>			0,00




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	<b>31/12/2018</b>	<b>31/12/2017</b>	<b>Difference</b>
<b>liabilities</b>	<b>16.846.872,22</b>	<b>15.446.188,77</b>	<b>-408.711,87</b>
<b>A) Net patrimony</b>			<b>0,00</b>
<b>I - Available capital share</b>	<b>416.173,69</b>	<b>349.291,91</b>	<b>5.959,62</b>
1) Result for the financial year	66.881,78	5.959,62	-8.386,44
2) Results for the previous financial years	349.291,91	343.332,29	14.346,06
3) Statutory reserves			0,00
<b>II - Fund of the organization</b>			<b>0,00</b>
<b>B) Provision for liabilities and charges</b>	<b>237.544,24</b>	<b>237.544,24</b>	<b>0,00</b>
1) Pensions and similar obligations			0,00
2) Others	237.544,24	237.544,24	0,00
a) Risk Fund			0,00
b) Donors Financing Risk Fund	237.544,24	237.544,24	0,00
<b>C) Retired pensions for dependents workers</b>	<b>51.027,53</b>	<b>40.706,03</b>	<b>14.521,23</b>
<b>D) Creditors</b>	<b>16.076.301,53</b>	<b>14.770.844,50</b>	<b>-424.139,58</b>
2) Bank loans	1.261.619,64	1.222.024,45	-1.016,55
a) bank loan on donors'receivable	1.208.725,59	1.143.069,29	24.043,41
b) medium term bank loan	52.894,05	78.955,16	-25.059,96
3) Amounts owned to other donors	14.370.249,30	13.059.703,06	-274.488,34
<b>Partners</b>	<b>163.000,00</b>	<b>163.000,00</b>	<b>0,00</b>
<b>Donors</b>	<b>14.207.249,30</b>	<b>12.896.703,06</b>	<b>-274.488,34</b>
4) Payments received on account			0,00
5) Amounts owed to suppliers	289.430,18	325.769,12	-88.456,99
6) Tax debts	15.219,93	9.167,41	-17.095,11
7) Taxation and social security	12.939,62	15.287,53	-63.931,39
8) Other creditors	126.842,86	138.892,93	20.848,80
<b>E) Accruals and deferred income</b>	<b>65.625,23</b>	<b>47.802,09</b>	<b>-5.053,14</b>

  


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<b>managerial statement - year 2018</b>							
<b>charges</b>	<b>31/12/2018</b>	<b>31/12/2017</b>	<b>Difference</b>	<b>proceeds</b>	<b>31/12/2018</b>	<b>31/12/2017</b>	<b>difference</b>
<b>1) Charges from principal activities</b>	<b>5.499.590,72</b>	<b>4.963.457,43</b>	<b>536.133,29</b>	<b>1) Proceeds from principal activities</b>	<b>5.357.620,35</b>	<b>4.971.398,10</b>	<b>386.222,25</b>
1.1) Project's expenses	5.499.590,72	4.963.457,43	536.133,29	1.1) From project contributions	5.159.855,80	4.631.295,57	528.560,23
1.2) Services	-	-	-	1.2) From contracts with public bodies	-	-	-
1.3) Possession of third parties' goods	0	0	0	1.3) Partners' contributions	197.764,55	340.102,53	142.337,98
1.4) Personnel	0	0	0				0
1.5) Amortization	0	0	0				0
1.6) Other management charges	-	-	-				0
<b>3) Charges from secondary activities</b>			<b>-</b>	<b>3) Proceeds from secondary activities</b>			<b>0</b>
3.1) Raw materials			0	3.1) From project contributions			0
3.2) Services			0	3.2) From contracts with public bodies			0
3.3) Possession of third parties' goods			0	3.3) From members and partners			0
3.4) Personnel			0	3.4) From non members			0
3.5) Amortization			0	3.5) Other proceeds			0
3.6) Other management charges			0				0
<b>4) Financial and patrimonial charges</b>	<b>69.610,45</b>	<b>62.644,29</b>	<b>6966,16</b>	<b>4) Financial and patrimonial proceeds</b>	<b>76,61</b>	<b>1,17</b>	<b>75,44</b>
4.1) On banking loans	55.165,42	47.802,09	7.363,33	4.1) From banking deposits	76,61	1,17	75,44
4.2) On other loans	-	-	-	4.2) From other activities			-
4.3) From building property	0	0	0	4.3) From building property			0
4.4) From other patrimonial goods	0	0	0	4.4) From other patrimonial goods			0
4.5) Banking charges	14.445,03	14.842,20	-397,17				0
<b>5) Extraordinary charges</b>	<b>18.900,28</b>	<b>53.610,97</b>	<b>39.710,69</b>	<b>5) Extraordinary proceeds</b>	<b>24.168,38</b>	<b>10.290,71</b>	<b>13.877,67</b>
5.1) From financial assets	8.682,79		8.682,79	5.1) From financial assets	24.168,38	10.290,71	13.877,67
5.2) From real assets			-	5.2) From real assets			0
5.3) From other assets	10.217,49	58.610,97	-48393,48	5.3) From others			-
<b>6) General support charges</b>	<b>208.126,04</b>	<b>326.554,48</b>	<b>118.428,44</b>	<b>6) General support proceeds</b>	<b>481.243,93</b>	<b>435.536,81</b>	<b>45.707,12</b>
6.2) Services	38.736,82	86.891,87	-48155,05	6.2) Private funds	78.981,34	42.436,10	36.545,24
6.3) Possession of third parties' goods	42.171,21	42.398,45	227,24	6.3) Other revenues		78.972,16	78.972,16
6.4) Personnel	87.108,63	178.613,93	-91.505,30	6.4) HQ cost recovery	402.262,59	314.128,55	88.134,04
6.5) Amortization	9.625,53	7.769,00	1.856,53				0
6.6) Other management charges	30.483,85	10.881,23	19.602,62				0
<b>7) Other charges</b>	<b>0,00</b>	<b>0,00</b>	<b>-</b>	<b>7) Other proceeds</b>			<b>0,00</b>
7.1) Risk fund	-	-	0,00				0
<b>TOTAL CHARGES</b>	<b>5.796.227,49</b>	<b>5.411.267,17</b>	<b>384.960,32</b>	<b>TOTAL PROCEEDS</b>	<b>5.863.109,27</b>	<b>5.417.226,79</b>	<b>445.882,48</b>
<b>Positive managerial account</b>	<b>66.881,78</b>	<b>5.959,82</b>		<b>Negative managerial account</b>			



**REPORT FROM THE BOARD OF AUDITORS  
CLOSED AS AT 31 DICEMBER 2018**

**To the attention of the members of the assembly of COSV - "Coordinamento delle Organizzazioni per il Servizio Volontario"**

The COSV's accounting period balance as closed as at 31 December 2018 composed by the financial standing, the profit and loss account and the supplementary note, was voluntarily submitted to the Board of Auditors.

The examination was conducted according to generally accepted auditing standards by reference to correct the accounting standards issued by the National Councils of Chartered Accountants and Public Accountants, and where necessary, international bodies and professional bodies in respect of the document entitled "Independent control over the non-profit organizations and the contribution of the professional Chartered Accountant and Accounting Expert" adopted February 16, 2011 by the National Council of Certified Accountants and Chartered Accountants, as well as subsequent revisions or additions.

The accounting balance represents the previous accounting period data for comparative purposes.

The aforementioned budget as a whole has been drawn up clearly and give a true and fair view of the financial position and operating results of COSV - Coordinamento delle Organizzazioni per il Servizio Volontario, for the year ended December 31, 2018, in accordance with correct principles accounting.

Milan, 26th of June 2019

The Auditor  
Dott. Maurizio Biraghi

