

COSV**VIA SOPERGA 36 MILANO****C.F. 80090670581****financial standing 2019**

	31/12/2019	31/12/2018	Difference
assets	16.186.500,82	16.846.672,22	-660.171,40
A) Credits with members for payment of shares			0,00
B) Immobilizations	142.486,82	150.277,78	-7.790,96
I - Intangible assets	0,00	0,00	0,00
1) Establishment and enlargement costs		0,00	0,00
2) Leasehold improvements			0,00
4) Concessions, licences, marks and alike rights			0,00
7) Software			0,00
II - Tangible assets	120.024,48	125.392,07	-5.367,59
3) Other goods			0,00
- furniture, machinery and plants	1.415,20		1.415,20
- (amortization fund)	-140,69		-140,69
- motor vehicles	49.621,22	122.086,30	-72.465,08
- (amortization fund)	-35.871,88	-101.694,86	65.822,98
- Movable	105.000,63	105.000,63	0,00
4) Current immobilizations and advances			0,00
III - Investments	22.462,34	24.885,71	-2.423,37
- beyond the financial period	22.462,34	24.885,71	-2.423,37
1) Holdings			0,00
2) Credits	17.490,94	19.914,31	-2.423,37
3) Other shares	4.971,40	4.971,40	0,00
C) Current assets	16.044.014,00	16.696.394,44	-652.380,44
I - Stocks:	0,00	0,00	0,00
II - Debtors:	13.835.750,53	14.603.136,84	-767.386,31
1) Partners	57.509,00	38.470,97	19.038,03
a) Amounts owed by partner to be reported	57.509,00	38.470,97	19.038,03
2) Donors	13.759.439,33	14.543.046,82	-783.607,49
- other co-financing donors	13.759.439,33	14.543.046,82	-783.607,49
3) Amounts owed by Others	18.802,20	21.619,05	-2.816,85
b) Others	18.802,20	21.619,05	-2.816,85
III - Financial assets			0,00
IV - Liquid availabilities	2.208.263,47	2.093.257,60	115.005,87
1) Banking and postal deposits	866.786,25	1.146.518,84	-279.732,59
3) Cash money and values	2.727,76	831,66	1.896,10
4) Banking deposits and cash values local units	1.213.247,89	871.802,66	341.445,23
5) Field money transfer (to be reported)	125.501,57	74.104,44	51.397,13
D) Prepayments and accrued income			0,00

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	31/12/2019	31/12/2018	Difference
liabilities	16.186.500,82	16.846.672,22	-660.171,40
A) Net patrimony			0,00
I - Available capital share	419.288,25	416.173,69	3.114,56
1) Result for the financial year	3.114,56	66.881,78	-63.767,22
2) Results for the previous financial years	416.173,69	349.291,91	66.881,78
3) Statutory reserves			0,00
II - Fund of the organization			0,00
B) Provision for liabilities and charges	237.544,24	237.544,24	0,00
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
C) Retired pensions for dependents workers	64.771,71	51.027,53	13.744,18
D) Creditors	15.415.767,71	16.076.301,53	-660.533,82
2) Bank loans	934.483,58	1.261.619,64	-327.136,06
a) bank loan on donors'receivable	908.693,23	1.208.725,59	-300.032,36
b) medium term bank loan	25.790,35	52.894,05	-27.103,70
3) Amounts owned to other donors	14.002.794,34	14.370.249,30	-367.454,96
<i>Partners</i>	<i>163.000,00</i>	<i>163.000,00</i>	<i>0,00</i>
<i>Donors</i>	<i>13.839.794,34</i>	<i>14.207.249,30</i>	<i>-367.454,96</i>
4) Payments received on account			0,00
5) Amounts owed to suppliers	296.461,14	289.430,18	7.030,96
6) Tax debts	15.940,72	15.219,93	720,79
7) Taxation and social security	20.378,08	12.939,62	7.438,46
8) Other creditors	145.709,85	126.842,86	18.866,99
E) Accruals and deferred income	49.128,91	65.625,23	-16.496,32

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managerial statement - year 2019							
charges	31/12/2019	31/12/2018	Difference	proceeds	31/12/2019	31/12/2018	difference
1) Charges from principal activities	5.425.332,28	5.499.590,72	- 74.258,44	1) Proceeds from principal activities	5.357.640,23	5.357.620,35	19,88
1.1) Project's expenses	5.425.332,28	5.499.590,72	- 74.258,44	1.1) From project contributions	5.357.640,23	5.159.855,80	197.784,43
1.2) Services			0	1.2) From contracts with public bodies			-
1.3) Possession of third parties' goods			0	1.3) Partners' contributions		197.764,55	- 197.764,55
1.4) Personnel			0				0
1.5) Amortization			0				0
1.6) Other management charges	-	-	-				0
3) Charges from secondary activities			0	3) Proceeds from secondary activities			0
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
4) Financial and patrimonial charges	52.597,02	69.610,45	- 17.013,43	4) Financial and patrimonial proceeds	-	76,61	- 76,61
4.1) On banking loans	36.041,57	55.165,42	- 19.123,85	4.1) From banking deposits		76,61	- 76,61
4.2) On other loans				4.2) From other activities			-
4.3) From building property				4.3) From building property			0
4.4) From other patrimonial goods				4.4) From other patrimonial goods			0
4.5) Banking charges	16.555,45	14.445,03	2.110,42				0
5) Extraordinary charges	11.069,79	18.900,28	- 7.830,49	5) Extraordinary proceeds	2.072,77	24.168,38	- 22.095,61
5.1) From financial assets	10.762,75	8.682,79	2.079,96	5.1) From financial assets	3,08	24.168,38	- 24.165,30
5.2) From real assets			0	5.2) From real assets			0
5.3) From other assets	307,04	10.217,49	- 9.910,45	5.3) From others	2.069,69		2.069,69
6) General support charges	273.592,17	208.126,04	65.466,13	6) General support proceeds	405.992,82	481.243,93	- 75.251,11
6.2) Services	52.718,35	38.736,82	13.981,53	6.2) Private funds	18.257,80	78.981,34	- 60.723,54
6.3) Possession of third parties' goods	49.049,13	42.171,21	6.877,92	6.3) Other revenues	492,44		492,44
6.4) Personnel	161.410,37	87.108,63	74.301,74	6.4) HQ cost recovery	387.242,58	402.262,59	- 15.020,01
6.5) Amortization	6.782,79	9.625,53	- 2.842,74				0
6.6) Other management charges	3.631,53	30.483,85	- 26.852,32				0
7) Other charges	0,00	0,00	0,00	7) Other proceeds			0,00
7.1) Risk fund	-	-	-				0
TOTAL CHARGES	5.762.591,26	5.796.227,49	- 33.636,23	TOTAL PROCEEDS	5.765.705,82	5.863.109,27	- 97.403,45
Positive managerial account	3.114,56	66.881,78	- 63.767,22	Negative managerial account			

**REPORT FROM THE BOARD OF AUDITORS
CLOSED AS AT 31 DICEMBER 2019**

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 2019 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, 2019, in accordance with correct principles accounting.

Milan, 27th of October 2020

The Auditor

Dott. Maurizio Biraghi