

COSV ETS
VIA SOPERGA 36 MILANO
C.F. 80090670581

financial standing 2025

	31/12/2025	31/12/2024	difference
assets	11.037.531,52	11.609.107,61	-568.301,32
A) Credits with members for payment of shares			
B) Immobilizations	139.675,14	139.837,77	3.112,15
I - Intangible assets	570,04	258,20	311,84
7) Other			0,00
- Software	570,04	258,20	311,84
II - Tangible assets	108.275,39	109.620,10	1.930,07
3) Equipment	3.274,77		3.274,77
- furniture, machinery and Equipment	8.138,67	8.138,67	0,00
- (amortization fund)	-4.863,90	-3.519,20	-1.344,70
4) Other goods	105.000,63		
- motor vehicles	129.094,02	129.094,02	0,00
- (amortization fund)	-129.094,02	-129.094,02	0,00
- Movable	105.000,63	105.000,63	0,00
III - Investments	30.829,71	29.959,47	870,24
1) Holdings	11.471,40	11.471,40	0,00
-- affiliated companies	4.500,00	4.500,00	0,00
-- other companies	6.971,40	6.971,40	0,00
2) Credits	19.358,31	18.488,07	870,24
- Deposits	19.358,31	18.488,07	870,24
3) Other shares	0,00	0,00	0,00
C) Current assets	10.897.856,38	11.468.677,48	-570.821,10
I - Stocks:			
II - Debtors:	10.064.680,76	11.288.584,79	-1.223.904,03
3) Donors	10.033.836,49	11.254.434,87	-1.220.598,38
4) Privates	0,00	0,00	0,00
6) to other non-profit entities	0,00	0,00	0,00
8) Affiliated enterprises	1.184,31	18.228,43	-17.044,12
- within the financial period:	1.184,31	18.228,43	-17.044,12
- beyond the financial period			0,00
9) tax receivables	6.757,60	5.828,13	929,47
10) Italian governemtn (5 per mille)	0,00	0,00	0,00
11) Deferred tax	0,00	0,00	0,00
12) Others	22.902,36	10.093,36	12.809,00
III - Financial assets	-491.776,52	-487.028,69	-4.747,83
1) Holdings			0,00
2) Other shares			0,00
3) partner and other non-profit entities	-491.776,52	-487.028,69	-4.747,83
- Amounts owed by partner to be reported	-491.776,52	-487.028,69	-4.747,83
IV - Liquid availabilities	1.324.952,14	667.121,38	657.830,76
1) Banking and postal deposits	845.348,30	244.152,25	601.196,05
2) Cheques			0,00
3) Cash money and values	1.372,44	1.524,20	-151,76
4) Banking deposits and cash values local units	365.952,42	305.259,59	60.692,83
5) Field money transfer (to be reported)			0,00
6) Money transfer to local unit received following year	112.278,98	116.185,34	-3.906,36
D) Accruals and deferred	0,00	592,37	-592,37
Accruals and deferred	0,00	592,37	-592,37

COSV ETS
VIA SOPERGA 36 MILANO
C.F. 80090670581

financial standing 2025

	31/12/2025	31/12/2024	difference
liabilities	11.037.531,52	11.609.107,61	-571.576,09
A) Net Patrimony	434.431,08	434.233,12	197,96
<i>I - Fund of the organization</i>			0,00
<i>III - Available capital share</i>	434.431,08	434.233,12	197,96
1) Result for the financial year	197,96	426,16	-228,20
2) Result for the previous financial year	434.233,12	433.806,96	426,16
3) Statutory reserves			0,00
B) Provision for liabilities and charges	378.544,24	367.544,24	11.000,00
3) Others	378.544,24	367.544,24	11.000,00
- Donors Financing Risk Fund	378.544,24	367.544,24	11.000,00
			0,00
C) Fund for employee Severance pay	124.643,32	109.202,39	15.440,93
D) Creditors	10.032.421,96	10.591.894,77	-559.472,81
1) Bank loans	842.924,24	1.693.592,48	-850.668,24
bank loan on donors' receivable	842.924,24	1.693.592,48	-850.668,24
medium term bank loan			0,00
2) Amounts owned to other donors	8.988.026,79	8.662.450,49	325.576,30
Other funds for projects			
Others	763.000,00	763.000,00	0,00
Donors	8.225.026,79	7.899.450,49	325.576,30
6) Payments received on account			
7) Amounts owed to suppliers	136.054,95	176.182,78	-40.127,83
9) Tax debits	11.303,74	14.829,93	-3.526,19
10) Social security debits	13.773,81	12.161,98	1.611,83
11) Other debits (debts with other agencies)	108,84	21,98	86,86
12) Other creditors (staff, collaborator, ..)	40.229,59	32.655,13	7.574,46
E) Accruals and deferred	67.490,92	106.233,09	-38.742,17
Accruals and deferred	67.490,92	106.233,09	-38.742,17
	0,00	0,00	0,00

COSV ETS
VIA SOPERGA 36 MILANO
C.F. 80090670581

Managerial Statement - year 2025							
charges	31/12/2025	31/12/2024	difference	proceeds	31/12/2025	31/12/2024	difference
A) Charges from principal activities	4.767.711,71	5.178.174,94	- 410.463,23	A) Proceeds from principal activities	4.713.298,57	5.220.698,91	- 507.400,34
1) Raw materials, consumables, goods	460.715,91	206.428,29	254.287,62	1) Membership fees	120,00	90,00	30,00
2) Services	2.314.031,11	2.826.603,10	- 512.571,99	2) Membership mutal activities	-	-	-
3) Possession of third parties' goods	97.910,39	136.233,60	- 38.323,21	3) Services and transfers to associates	-	-	-
4) Personnel	1.594.362,00	1.686.840,39	- 92.478,39	4) Donations	-	-	-
5) Amortization	-	-	-	5) 5x1000 contribution	1.167,85	1.042,19	125,66
6) Provision for risk	-	-	-	6) contribution from Privates	-	-	-
7) Other management charges	300.692,30	322.069,56	- 21.377,26	7) Services and transfers to third parties	-	-	-
8) initial inventories	-	-	-	8) Contribution from public bodies	18.500,00	31.634,10	- 13.134,10
				9) From contracts with public bodies	4.441.216,17	4.978.977,56	- 537.761,39
				9.a) From contracts with privates	177.839,29	162.796,00	15.043,29
				9.b) Partners' contributions on projects	30.511,26	21.159,06	9.352,20
				9.c) privates' contributions on projects	43.944,00	25.000,00	18.944,00
				10) Other proceeds	-	0	-
				11) final inventories	-	-	-
B) Charges from secondary activities	-	-	-	B) Proceeds from secondary activities	-	-	-
1) Raw materials, consumables, goods	-	-	-	1) Services and transfers to associates	-	-	-
2) Services	-	-	-	2) contribution from Privates	-	-	-
3) Possession of third parties' goods	-	-	-	3) Services and transfers to third parties	-	-	-
4) Personnel	-	-	-	4) Contribution from public bodies	-	-	-
5) Amortization	-	-	-	5) From contracts with public bodies	-	-	-
6) Provision for risk	-	-	-	6) Other proceeds	-	-	-
7) Other management charges	-	-	-	11) final inventories	-	-	-
8) initial inventories	-	-	-				
C) Charges from Promotion and fundraising	-	-	-	C) Proceeds from fundraising	-	-	-
D) Financial and patrimonial charges	135.857,36	189.078,74	- 53.221,38	D) Financial and patrimonial proceeds	198.706,76	63.666,39	135.040,37
1) with bank institutions	-	-	-	1) From banking deposits	-	-	-
1.a) Interest on banking loans	64.615,92	103.233,91	- 38.617,99				
1.a) bank charges	17.178,01	18.394,39	- 1.216,38	2) From other financial investments	-	-	-
2) On other loans	13.132,00	15.595,00	- 2.463,00	3) From building property	-	-	-
3) From building property	-	-	-	4) From other patrimonial goods	-	-	-
4) From other patrimonial goods	-	-	-	5) Other proceeds (exchange difference)	198.706,76	63.666,39	135.040,37
5) Provision for risk	-	-	-				
6) Other charges (exchange difference)	40.931,43	51.855,44	- 10.924,01				
E) General support charges	258.888,06	306.036,58	- 47.148,52	E) General support proceeds	250.649,76	389.351,12	- 138.701,36
1) Raw materials, consumables, goods	2.405,11	7.090,17	- 4.685,06	1) Secondment of staff	-	-	-
2) Services	35.050,96	54.499,67	- 19.448,71	2) other General support proceeds	-	-	-
3) Possession of third parties' goods	54.704,65	63.732,94	- 9.028,29	2.a) Private funds	1.178,14	5.769,75	- 4.591,61
4) Personnel	147.685,11	150.822,14	- 3.137,03	2.b) Other revenues	12.705,96	21.451,67	- 8.745,71
5) Amortization	1.558,68	3.320,69	- 1.762,01	2.c) from Indirect cost	-	-	-
6) Provision for risk	11.000,00	15.000,00	- 4.000,00	2.c.1) Indirect cost from contract with public bodies	218.905,38	313.364,36	- 94.458,98
7) Other management charges	6.483,55	11.570,97	- 5.087,42	2.c.2) Indirect cost from contract with private bodies	9.085,99	5.432,95	3.653,04
8) initial inventories	-	-	-	2.d) HQ cost recovery	8.774,29	43.332,39	- 34.558,10
TOTAL CHARGES	5.162.457,13	5.673.290,26	- 510.833,13	TOTAL PROCEEDS	5.162.655,09	5.673.716,42	- 511.061,33
Positive managerial account	197,96	426,16		Negative managerial account			

Dr. Aldo Guido Conti
Certified Public Accountant – Statutory Auditor
Via Papa Giovanni XXIII 1/E, Assago (MI)
VAT Nr. 08130840963
Tax Code: CNTLGD65L12F205K

AUDITOR'S REPORT

To the attention of the Shareholders of COSV – Coordination of Organizations for Voluntary Service.

The financial statements for the fiscal year ended 31 December 2025, consisting of the balance sheet, the statement of operations, and the explanatory notes, have been subject to a voluntary audit.

The audit is conducted in accordance with established auditing standards, with reference to the appropriate accounting principles issued by the National Councils of Chartered Accountants and Accounting Experts, and, where lacking, by the relevant international professional bodies. The audit is also carried out in compliance with the document titled "Independent Audit in Non-Profit Organizations and the Professional Contribution of Chartered Accountants and Accounting Experts," adopted on 16 February 2011 by the National Council of Chartered Accountants and Accounting Experts, as well as with any subsequent amendments or additions.

The financial statements present comparative data from the previous fiscal year.

The aforementioned financial statement, as a whole, is prepared clearly and provide a true and fair view of the financial position, the results of operations, and the cash flows of COSV - Coordination of Organizations for Voluntary Service, for the fiscal year ended 31 December 2025, in accordance with appropriate accounting standards.

The auditing body further certifies that:

- the 2025 social report is prepared in accordance with the guidelines set forth in Article 14 of Legislative Decree No. 117/2017;
- revenues from contracts and contributions received from public bodies (including supranational entities) amount to 90.6% of total income, while revenues from entities other than public bodies (including self-financing, private institution funding, "5x1000" and "8x1000" related activities) and from other sources amount to 9.4% of the total.

Milan, April 1 2026

The Auditor

