

FINANCIAL STATEMENT

A) costs and charges from general activities	31/12/2021
1) Raw materials	15.627.861
2) Services	4.963.657
3) Costs for assets belonging to other	3.724.713
4) Personnel	20.014.707
5) Depreciations	119.686
5bis) assets depreciations	
6) Reserves for risks and charges	450.000
7) Other charges funds	17.654.713
8) Initial reserves	
9) Allocation to restricted reserve by decision of institutional bodies	
10) Use of restricted reserve by decision of institutional bodies	
TOTAL	62.555.337

B) costs and charges from other activities	31/12/2021
1) Raw Materials	
2) Services	
3) Costs for assets belonging to other	
4) Personnel	
5) Depreciations	
5bis) assets depreciations	
6)Reserves for risks and charges	
7) Other charges funds	
8) Initial reserves	
TOTAL	-

C) costs and charges from fundraising	31/12/2021
1) Charges for regular fundraising	827.911
2) Charges for occasional fundraising	
3) Other charges	
TOTAL	827.911

D) costs and charges from financial and asset activities	31/12/2021
1) On bank relations	
2) On loans	
3) From building assets	
4)From other assets	
5) Reserves for risks and charges	
6) Other charges	
TOTAL	-

E) general support costs and charges	31/12/2021
1) Raw materials	1.625
2) Services	547.764
3) Costs for assets belonging to other	37.951
4) Personnel	1.717.014
5) Depreciations	44.192
5bis) assets depreciations	
6)Reserves for risks and charges	
7) Other charges funds	38.100
8) Allocation to restricted reserve by decision of institutional bodies	
9) Use of restricted reserve by decision of institutional bodies	
TOTAL	2.386.646
TOTAL CHARGES AND COSTS	65.769.893

A) Revenues, rents and income from general activities	31/12/2021
1) Revenue from membership fees and founders' contributions	6.500
2) Members' revenues for mutual activities	
3) Revenues from services and sales to associates and founders	
4) Liberal donations	97.834
5) Revenues from the 5 per mille fund	70.405
6) Contributions from private entities	
7) Revenues from services and sales to third parties	
8) Contributions from public entities	
9) Income from contracts with Public Entities	58.143.005
10) Other income, revenues and earnings	3.985.995
11) Final reserves	
TOTAL	62.303.740
SURPLUS/DEFICIT GENERAL ACTIVITIES	- 251.597

B) Revenues, income and profits from other activities	31/12/2021
1) Revenue from membership fees and founders' contributions	
2) Contributions from private entities	
3) Revenues from services and sales to third parties	
4) Contributions from public entities	
5) Income from contracts with Public Entities	
6) Other income, revenues and earnings	
7) Final reserves	
TOTAL	-
SURPLUS/DEFICIT OTHER ACTIVITIES	-

C) Revenues, returns and income from fundraising	31/12/2021
1) Revenues from regular fundraising	1.145.029
2) Revenues from occasional fundraising	
3) Other revenue	
TOTAL	1.145.029
SURPLUS/DEFICIT FUNDRAISING	317.118

D) Revenues, income and profits from financial and asset activities	31/12/2021
1) From bank relations	
2) From other investments	
3) From building assets	
4) From other assets	
5) Other revenue	
TOTAL	-
SURPLUS/DEFICIT FINANCIAL AND CAPITAL ASSETS	-

D) General support revenues	31/12/2021
1) Revenues from the secondment of personnel	
2) Other general support revenue	2.386.646
TOTAL	2.386.646
TOTAL INCOME AND REVENUE	65.835.414
FINANCIAL YEAR RESULT BEFORE TAXES	65.521
TAXES	-
FINANCIAL YEAR RESULT	65.521

BALANCE SHEET ASSETS

	31/12/2021
A) Membership fees or contributions outstanding	2.300
B) Fixed assets	
I - Intangible assets:	
3) industrial licence rights, use of intellectual works	63.928
6) fixed assets in progress and advances	
7) others	208.217
Total I	272.145
II - Tangible assets:	
1) Buildings	343.889
4a) Other assets	0
4b) Country assets	100.947
Total II	444.836
III - Financial:	
1) Participation in:	
c) Other companies	32.360
2) Credits	
3) others	-
Total III	32.360
Total fixed assets (B)	749.341
C) Floating assets	
I - Leftovers:	
2) work in progress, semi-finished products	29.360
Total I	29.360
II - Credits:	
1) towards users and clients	4.174.909
6) towards other third sector entities	46.622
8) towards affiliated companies	
due over 12 months	
9) credits tax	-
due over 12 months	-
10) towards 5 per mille fund	-
due over 12 months	-
11) deferred tax assets	-
due over 12 months	-
12) towards other	3.783.231
due over 12 months	18.302
Total II	8.023.064
IV - Liquidity:	
1) Bank and post office accounts	13.092.368
2) Cheques	
3) Cash	11.534
Total IV	13.103.902
Total Floating assets (C)	21.156.326
D) Accruals	7.421
Total assets	21.915.389



BALANCE SHEET LIABILITIES

	31/12/2021
A) Net assets	
I. Allocation Fund of the Institution	70.000
1) Statutory reserves	180.457
2) Restricted reserves by decision of institutional bodies	150.000
3) Restricted reserves earmarked by third parties	
III Available assets	
1) Reserves of operating profits or surpluses	
2) Other reserves	2.097.207
IV. Surplus (deficit) for the year	65.521
Total net assets (A)	2.563.185
B) Risks and charges funds	
3) other	150.000
Total risks and charges funds (B)	150.000
C) Severance payment fund	562.910
D) Debts	
1) debts towards bank	3.205.572
4) debts to entities in the same association network	
7) debts towards suppliers	342.718
9) taxes	47.927
10) debts towards social welfare	120.110
11) debts towards employees and collaborators	799.052
12) other debts	1.968.252
Total debts (D)	6.483.631
E) Accruals	12.155.663
Total liabilities	21.915.389

MISSION REPORT

GENERAL SECTION

Point 1) General information on the Organisation

COOPI - COOPERAZIONE INTERNAZIONALE is a non-profit Foundation based in Milan, whose aims at fighting all forms of poverty and to accompany populations affected by wars, socio-economic crises or natural disasters towards recovery and sustainable development. 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.

COOPI, in the process of reforming the Third Sector provided for by Delegation Law 106/2016 and subsequent decrees and additions, has verified the existence of all the necessary requirements for the bodies of the Third Sector and intends in any case to comply with all regulatory provisions within the terms of the law.

The Balance Sheet ending on the 31 December 2021 have been prepared in accordance with the regulations of the Third Sector and consist of the Balance Sheet, the Management Report and this Mission Report.

The preparation of the documents which make up the Foundation's Accounts has been carried out according to the law; in particular, the Mission Report illustrate, analyse and in some cases add information to the data contained in the Accounts.

Significant events during the year:

At the closing date of these Financial Statements, all the world's nations, including, unfortunately, Italy in the forefront, are still facing a major health emergency due to the spread of COVID-19.

COOPI Foundation is tackling this difficult situation by putting in place a plan to protect its employees, collaborators, suppliers and associates both in foreign offices and at headquarters, favouring smart working measures where possible and securing operations through appropriate protocols.

The economic impact on COOPI's activities is difficult to quantify, as the Foundation operates in more than twenty countries, where the level of impact is quite different; at present, however, there are some situations of slowdown in the activities on site, but all countries are operational, even if with more complex working conditions. Going concern not in question.

In any case, the Foundation is able to cope with any economic imbalances thanks to the reserves in the shareholders' equity, which have been set up precisely to respond adequately to unforeseen crisis situations.

Point 2) Membership Information

At the start of the financial year, there were 71 members; during the course of the year, 3 new members were accepted and 9 members left the Foundation, so that by 31/12/2021 there were 65 members. Members pay an annual membership fee as shown below.

	31/12/2020	31/12/2021	Variations
Membership fees	7.300	6.500	(-800)

With regard to its members, COOPI does not carry out any activities or supply goods or services.

The Foundation does not use direct funding from its members as a form of financing.

ILLUSTRATION OF BALANCE SHEET FIGURES

Point 3) 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 2021 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. It should be noted that, as allowed by the new accounting standard OIC 35 published at the beginning of 2022, the Foundation decided not to present comparative financial statements containing balance sheet and management data for the financial year 2020.

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, the amount spent by each project as at 31.12.2021 was taken into account for accrual purposes.

For those projects which, as at 31.12.2021, had received advance payments exceeding the expenses incurred, a deferred income was recorded for the unused amount.

For those projects that, as of 31.12.2021, had received lower advance payments than the expenses incurred, a revenue for "expenses to be reimbursed" was recorded; the related receivable was included in item C II "Credits from others" of the Assets and Liabilities.

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

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 economic 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 Management Report 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 Management Report 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

Amounts of € 29.360 were recorded under the item "Stock of valuables" relating to a legacy received during 2017.

C.II. Credits

These have been entered at the presumed fulfilment value.

C.III. Financial activities

These are entered at purchase price value.

C.IV. Liquidity

These are considered at nominal value

D. 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.

For long-term accruals, the conditions that led to their original booking were verified, adopting the appropriate changes where necessary.

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 Mission Report and accounted for

in the risks-and-charges funds. Risks for which there is a possible debt have been outlined in the Mission Report, 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 2021.

MANAGEMENT REPORT

Costs and revenues

There are entered according to principals of prudence and pertinence.

The financial statements show a reduction of around 17 million in revenues; this reduction is only apparent, as it is mainly related to the change in the evaluation criteria for projects underway in 2021, many of which continue into 2022. As of next year, the comparison will be homogenous again.

The overall quantity of projects developed is stable and at present forecasts for 2022 see a possible return of revenues of around 65 million.

Point 4) 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:

	31/12/2020	Increase	Depreciation	31/12/2021
Advertising costs	49.316		(49.316)	0
Software	0	79.910	(15.982)	63.928
Other extraord. Assets	4.848		(3.436)	1.412
Extraord. Maintenance costs	96.096		(19.219)	76.877
Total	150.260	79.910	(87.953)	142.217

	31/12/2020	Increase	Depreciation	31/12/2021
Feasibility Study Jordan	34.226		(11.409)	22.818
Feasibility Study Venezuela	39.687		(9.922)	29.765
Feasibility Study Senegal	3.653	265	(3.918)	0
Feasibility Study Cameroon	3.604		(2.333)	1.271
Feasibility Study Sudan	1.001		(501)	501
Feasibility Study Tunisia	23.596	43.016	(13.322)	53.290
Feasibility Study Gambia	3.993		(1.997)	1.997
Feasibility Study Gambia	3.129		(3.129)	0
Feasibility Study Gambia	1.333		(1.333)	0
Feasibility Study Mauritania	10.039		(5.019)	5.019
Feasibility Study Chad	695	5.500	(5.848)	348
Feasibility Study Haiti	1.250		(1.250)	0
Feasibility Study Haiti	0	3.000	(3.000)	0
Feasibility Study Ethiopia	2.500	2.238	(2.948)	1.791
Feasibility Study Colombia	4.305	2.189	(1.299)	5.195
Feasibility Study Ecuador	10.579	1.357	(4.002)	7.935
Feasibility Study Kenya	0	6.481	(6.481)	0
Total	143.592	64.045	(77.710)	129.928

Total	293.852	143.955	(165.662)	272.145
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The Extraordinary maintenance costs refer to the partial adjustment of the roof of the headquarters.

The extraordinary expenses of Cascina relate to interventions for a total of € 172,973.04 that are amortized over the remaining years of the contract.

The feasibility studies include the costs incurred for missions and consultancy for projects that are or will be presented to various financing bodies and for the opening of new countries/sectors 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:

	31/12/2020	Increase	Depreciation	Variation	31/12/2021
BUILDING	289.795	75.855			365.650
PLANTS	131.975	-			131.975
Headquarter Plants	59.714				59.714
Electrical and telephone	72.261				72.261
OTHER	722.243	89.191			811.434
Equipment	9.868				9.868
Vehicles	10.000				10.000
Furniture	61.515				61.515
Electr. Office equipment	44.979				44.979
Gener. Office equipmen	90.609				90.609
Foreign seats assets	505.273	89.191			594.464
Total	1.144.012	165.047	-	-	1.309.059

Following are the variations in the depreciation funds:

	31/12/2020	Deprec.	Uses	Variation	31/12/2021
Civil property	16.205	5.556			21.761
PLANTS	131.975	-	-	-	131.975
Buildings	59.714				59.714
Electrical and teleph.	72.261				72.261
OTHER	668.512	41.975	0	0	710.487
Equipment	9.868				9.868
Vehicules	10.000				10.000
Furniture	61.515				61.515
Electr. Office equipm	44.979				44.979
General Office equipm	90.609				90.609
Foreign seats assets	451.542	41.975			493.517
Total	816.692	47.531	0	0	864.223

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

	31/12/2020	Increase	Uses	Variations	31/12/2021
Bolivia	31.644				31.644
DRCongo	55.215				55.215
Ethiopia	52.214				52.214
Guatemala	38.658				38.658
Haiti	62.711				62.711
Kenya	3.143				3.143
Malawi	28.620				28.620
Paraguay	52.365	821			53.186
Peru	47.674				47.674
CAR	70.001	29.891			99.893
Sudan Darfur	28.725	28.180			56.904
Niger	34.301	28.013			62.314
Chad	0	2.287			2.287
Total	505.273	89.191	-	-	594.464

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

	31/12/2020	Depreciation funds for projects	Depreciation funds for coordin.	Total depreciation	Uses	Variation	31/12/2021
Bolivia	31.644			-			31.644
DR Congo	39.975		5.318	5.318			45.293
Ethiopia	52.214			-			52.214
Guatemala	38.658			-			38.658
Haiti	62.711			-			62.711
Kenya	1.499		346	346			1.846
Malawi	28.620			-			28.620
Paraguay	52.365			-			52.365
Peru	38.545	4.060	5.070	9.130			47.674
CAR	65.191	8.513		8.513			73.705
Sudan	28.725	3.522	871	4.393			33.118
Niger	11.393	12.210	1.847	14.057			25.450
Chad	0		122	122			122
Total	451.542	28.306	13.669	41.975	-	-	493.517

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 Coopi's internal procedures, in agreement with the procedures laid out by the various Donors.

Point 5) Plant and enlargement costs, research and development costs, advertising costs

There are no capitalised plant and enlargement, research and development, advertising costs; The depreciation of capitalised by 31/12/2017 advertising expenses ended in 2021.

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

On the 31/12/2021 there are no debts with a duration of over 5 years.

Item 7) Accruals

Following is the table regarding accrued assets:

Accrued assets	31/12/2020	31/12/2021	Variation
Deferred expenditures	1.663	7.421	5.758
Total	1.663	7.421	5.758

Following is the table regarding accruals:

Accrued costs	31/12/2020	31/12/2021	Variation
Accrual for labour costs	105.966	93.568	(-12.398)
Total	105.966	93.568	(12.398)

Following is a table of deferred revenues:

	31/12/2020	31/12/2021	Variation
Deferred revenues for projects	16.278.915	12.062.095	(4.216.820)
Total	16.278.915	12.062.095	(4.216.820)

Project deferred income refers to incomes received during the financial year and intended for projects not yet completed and accounted for. If the advances received during the financial year exceed the costs incurred, a deferral is made for each project equal to the balance between incomes received and costs incurred; this has no effect on the Management Report and net assets.

Item 8) Capital and net assets structure

Net assets are as follows:

	31/12/2020	Increase	Decrease	31/12/2021	Variation	Constraints
I) Common fund	70.000			70.000	0	yes
VI) Statutory reserves	0			0	0	
VII) Other reserves:	0			0		
*Extraordinary reserve	180.457			180.457	0	no
*Projects fund reserve	1.871.213	355.462	(-129.469)	2.097.206	225.933	no
*Other reserves (rounding up/down)	150.000			150.000	0	no
VIII) Renewal fiscal year surplus/deficit	0			0	0	
IX) Current year surplus/deficit	55.462	65.520	(-55.462)	65.520	10.058	
Total	2.327.132	420.982	(-184.931)	2.563.183	236.051	

The net assets of the Foundation consist 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 project funds reserve includes the Foundation's available funds, which are allocated to projects on an institutional basis but without a contractual commitment. The "fund for country projects" share was increased by € 300,000 also in view of future growing co-financing and investment commitments in line with the current size of the Foundation, in addition to the transfer of profits from previous years to € 55,462.

Finally, a new fund has been created for the opening of new countries with a view to developing activities in areas that are currently not covered; 150,000 euros have been set aside in this fund.

Item 8a) Variation of other voices in the asset and liabilities accounts.

FLOATING ASSETS

I) Leftovers

As already mentioned, values of € 29,360 have been recorded in the item "Stock of valuables" relating to a bequest received during 2017. The value is given by an expert report and reported in great detail in notarial and banking documents. The contents have been deposited in a safe deposit box.

II) Credits

Credits towards donors

	31/12/20120	31/12/2021	Variation
European Commission	1.451.070	1.051.490	(-399.580)
ECHO	2.489.953	1.048.995	(-1.440.958)
Italian Ministry of Foreign Affairs and other italian entities	1.081.150	405.461	(-675.690)
UN Agencies	1.878.144	1.032.053	(-846.091)
Other	307.820	632.014	324.195
Total	7.208.137	4.170.013	(-3.038.124)

Tax credits

	31/12/2020	31/12/2021	Variation
Tax credits	0	0	0
Total	0	0	0

Credits towards third parties

	31/12/2020	31/12/2021	Variation
Projects	190.189	328.911	138.721
Deposits	18.302	18.302	-
Employees and other staff	421	-	(-421)
Ecuador VAT credit	8.714	-	(-8.714)
Expenses to be reimbursed	2.851.651	3.319.355	467.704
Member credits for annual dues	14.850	2.300	(-12.550)
Other	375.835	132.666	(-243.169)

For those projects that, as at 31.12.2021, had received less advance payments than the expenses incurred, a revenue for "expenses to be reimbursed" was entered; the related receivable was included in item C II "Credits from others" of the Assets and Liabilities.

II) Financial Assets

Financial fassets correspond to 467 shares of Banca Etica.

As of 31/12/2021, there are no investments in securities or other financial assets.

III) Liquidity

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

The foreign currencies are 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.

The "cash" item includes local currencies, stamps, revenue stamps.

<i>Description</i>	<i>31/12/2020</i>	<i>31/12/2021</i>	<i>Variation</i>
Foreign seats liquidity	8.132.522	8.133.818	1.295
Post office accounts	954.546	896.045	(-58.500)
	13.955.068	13.092.368	(-862.699)
Cheques	3.600	0	(-3.600)
Cash ITA	6.542	11.534	4.992
Total	13.965.210	13.103.903	(-861.307)

LIABILITIES

1) Risks and charges fund

	31/12/2020	Increase	Use	31/12/2021
Risks and charges fund	35.091	150.000	(-35.091)	150.000
New Country Opening Fund	150.000			150.000
Total	185.091	150.000	(35.091)	300.000







The fund was created against some credits for projects for which the collection is uncertain

During 2021, the fund was used against the uncollectability of the credits for which it had been created.

Also in 2021, EUR 150,000 was set aside in the fund for possible future risk.

3) *Debts*

Following is a table which summarises the debts:

<i>Type of debt</i>	<i>31/12/2020</i>	<i>31/12/2021</i>	<i>Variation</i>
Debts towards banks	2.936.806	3.205.572 	268.766
Debts towards suppliers	221.973	342.718 	120.745
Debts towards donors:			
* amounts to be refunded	0	0 	0
Taxes:			
* revenue for tax withheld at source	28.906	47.927 	19.021
Debts towards social welfare	116.054	120.110 	4.056
Other debts:			
* debts towards staff	687.646	799.052	111.405
* debts towards other NGOs	86.996	86.996 	0
* debts towards projects	1.825.142	1.230.267	(-594.875)
* 5 per mille fund	124.487	54.113	
* other	111.724	596.876	48.552
Total	6.139.734	6.483.631	414.271

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.

Item 9) Funds received for specific purposes

There are no funds received for specific purposes.

Item 10) Conditional Liberal Donations

There were no conditional donations.

Item 11) Revenues by activity and by geographical area

Gross revenues in 2021 are € 65,835,414 and gross costs € 65,769,894.

The items are broken down in the following table, as the Foundation operates in different territorial areas and with different types of intervention.

The item "other" includes all the activities in Italy while the item "foreign offices" relates to coordination.

Geographical area	Revenues
Central Africa	13.918.927
Western Africa	20.974.095
East and Southern Africa	18.392.685
Latin America and Caribbean	6.327.739
Middle East	5.167.227
Italy	1.054.741
Total	65.835.414

Destination costs	Costs
Emergency	49.421.364
Development	13.694.533
Foreign offices	1.066.618
Other	406.829
Total	64.589.344

Point 11 bis) Interests and other financial costs

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

	2020	2021	Variation
Positive interests on bank and post office	83	682	599
Positive exchange rate difference	416.765	1.040.614	623.850
	416.847	1.041.296	624.449
Negative interests on bank accounts	(-407.722)	(-19.305)	388.418
Negative exchange rate difference	(-981.548)	(-1.065.876)	(-84.328)
	(-1.389.270)	(-1.085.181)	304.090
Total financial situation	(-972.423)	(-43.885)	928.539

Item 11ter) extraordinary revenues and costs

Following are extraordinary costs and revenues as per the Management Report:

Name	Year 2021	Year 2020
CONTINGENT LIABILITIES	€ 262.022,06	€ 238.847,84
Reclassified under items:		
LOSSES ON RECEIVABLES	€ 113.184,40	€ 16.339,14
CHARGES	€ 40.177,42	€ 8.964,56
DIRECT LOCAL COSTS FOR OTHER CHARGES	€ 108.660,24	€ 213.544,14
CONTINGENT ASSETS	€ 116.189,34	€ 83.939,06
Reclassified under items:		
REVENUES FROM FOREIGN OFFICES	€ 94.019,40	€ 73.642,40
MISCELLANEOUS INCOME	€ 22.169,94	€ 10.296,66

Point 12) Liberal donations

The vast majority of donations received by the Foundation during the current financial year were in the form of bank transfers from private individuals.

Point 13) Employees

The movement of employees was as follows:

Employees as at 31.12.2020	38
Hired	7
Dismissed	(5)

Total as at 31/12/2021	40
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Severance payment fund

It is calculated on the basis of the amounts accrued at the end of the financial year and fully covers the company's commitment to all employees in force at 31.12.2021, in accordance with legal and contractual provisions.

Following is the analysis:

31/12/2020	Allowance for the year	Decrease for leavers and taxes	31/12/2021
497.923	104.302	(-39.315)	562.910

OVERALL PERSONNEL DATA

Personnel working in Italy:

	As at 31/12/2020	As at 31/12/2021	Variations
Employees	38	40	+2
collaborators	12	12	0
TOTAL	50	52	+2

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 01.04.2018 are valid until 31/3/2021.

Expatriates

Geographical area in where they work	As at 31/12/2020	As at 31/12/2021	Variations
Africa	106	117	+11
Latin and Central America	18	15	-3
Middle East	13	15	+2
TOTAL	137	147	+10

Nationality	As at 31/12/2020	As at 31/12/2021	Variations
Italian	64	69	+5
Foreign	73	78	+5
TOTAL	137	147	+10

Local staff

Geographical area in where they work	As at 31/12/2020	As at 31/12/2021	Variations
Africa	1298	1323	+25
Latin and Central America	130	108	-22
Middle East	109	132	+23
TOTAL	1537	1563	+26

Item 14) 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.

Item 15) Financing for a specific purpose

The Foundation does not have financing for a specific business.

Item 16)) Transactions with related parties

No transactions were carried out with related parties

Item 17) Proposal for allocation of profit for the year

On the basis of the above, it is proposed to allocate the profit for the year, amounting to a total of euro 65.521 as follows:

- Entirely to the Project Fund reserve.

ILLUSTRATION OF THE ECONOMIC AND FINANCIAL PERFORMANCE OF THE ORGANISATION AND THE WAY IN WHICH IT PURSUES ITS STATUTORY OBJECTIVES

Item 18) Situation of the Foundation and its Management Performance

COOPI's situation is basically that of a solid foundation, with a significant increase in activities over the last few years.

As already mentioned in the notes to the 2020 financial statements, last year there was a change in the criteria for evaluating ongoing projects at the end of the financial year, and this, together with the adoption of the new financial statements as of this year, makes a comparison with last year impossible.

However, a comparison of the 2021 budget with the 2019 budget shows an important increase in activity, from 48.95 million in 2019 to 65.84 million in 2021, an increase of about 35% over the last two years.

In the same period, net assets rose from EUR 2.20 million to EUR 2.56 million, confirming the consolidation of the Foundation.

Most of COOPI's activities take place in Africa, but interventions in Latin America and the Middle East are also significant.

In 2021, COOPI was present in 34 countries in Africa, the Middle East, Latin America and the Caribbean and Italy. In 28 of these countries, it carried out a total of 254 projects of which 236 were emergency and development projects and 18 distance support projects. A total of 6,193,115 beneficiaries were reached. In 2021, COOPI was also present in Burkina Faso, Colombia, Kenya, Libya, Tunisia and Palestine, planning activities for the following year and pursuing active relations with stakeholders at different levels.

Point 19) Foreseeable development of operations

The forecast for the coming years is for further consolidation of the business with likely expansion to new countries.

Due to the nature of the work, which is largely carried out through the management of orders as a result of participation in tenders from donors, it is not easy to make precise forecasts, however, the figures for 2022 confirm a similar level of activity to that of 2021 with the possibility of a further increase.

Point 20) Ways of pursuing statutory purposes

COOPI has almost 60 years of history behind it, during which the organization has grown steadily and structured itself to meet the challenges of ever-changing international cooperation.

Since 2010, COOPI has been a Participatory Foundation whose purpose is 'to contribute to the harmonious and integrated development of the communities with which it cooperates, in the awareness that through the meeting and collaboration between peoples the ideals of equality and justice are pursued in order to achieve a better world balance' (Statute, Art. 2.01).

Over the last fifteen years, COOPI has undergone a major change. The adoption of a decentralized organizational model has led it to set up 5 Regional Coordinations: West Africa, Central Africa, East and Southern Africa, Middle East, Latin America and the Caribbean. The Coordinations play a key role by bringing decision-making closer to the ground, accrediting COOPI locally and involving project recipients more closely in decision-making. For the headquarters, on the other hand, the role of general guidance, support and control of the overall work is increasingly marked.

Strong organizational supervision in the areas of intervention, the application of an integrated multi-sectoral approach in field activities and a high degree of professionalization are the distinctive features of COOPI's way of working and cooperating.

Point 21) Other activities

COOPI does not carry out other activities.

Point 22) Imputed costs and revenues

There are no imputed costs and revenues during the year; COOPI does not use the contribution of volunteers.

Point 23) Difference in pay between employees

It is acknowledged that the ratio of the maximum wage to the minimum wage is less than 8, as stipulated in Article 16 Legislative Decree 117/2017.

Item 24) Fundraising

COOPI's fundraising is essentially aimed at individuals and is directed towards general support of institutional activities and child sponsorship activities, details of which are given below:

CHILD SPONSORSHIP	31/12/2020	31/12/2001	Variation
Revenues	426.158	403.957	(-22.201)
Costs	(9.414)	(21.187)	(-11.773)
Transfer to projects	316.777	295.080	(-21.697)

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

Point 25) Use of 5x1000 funds

By 30/07/2021, funds amounting to € 66,054.90 allocated for the "5 per mille" for the year 2017 and received on 30/07/2020; the funds were used for the project 'Fighting Poverty in Italy'.

STATEMENT OF COSTS INCURRED FOR THE 5X1000 FUND

1. Human resources	32.196,00
2. Operating Costs	
3. Purchase of goods and services	33.874,00
4. Contributions in accordance with its institutional purpose	
5. Other expense entries related to the achievement of the corporate purpose	
6. Allocation	
TOTAL EXPENSES	66.070,00

By 06/10/2021, funds amounting to € 74,778.37 allocated for the '5 per mille' for the year 2018 and received on 06/10/2020 were used for the projects: 'Fighting Poverty in Italy' and 'WITHOUT BORDERS - Saving Lives and Protecting the Dignity of Migrants and Crisis-Affected Communities in Venezuela, Colombia and Ecuador'.

STATEMENT OF COSTS INCURRED 5 PER MILLE

1. Human resources	18.317,99
2. Operating Costs	5.994,47
3. Purchase of goods and services	29.834,83
4. Contributions in accordance with its institutional purpose	
5. Other expense entries related to the achievement of the corporate purpose	20.646,26
6. Allocation	
TOTAL EXPENSES	74.793,55

Point 26) Commitments not detailed in the Assets and Liabilities accounts

The Foundation has received some bank and insurance guarantees from third parties: at the end of the financial year there were 28. These guarantees are in place respectively with Banca Etica (14) and SISCOS (14) to guarantee advances paid or contractual obligations to the donors.

The total guaranteed as of 31/12/2021 amounts to € 3,230,688 compared to € 2,392,160 for the previous year.

COOPI – COOPERAZIONE INTERNAZIONALE

The President
Claudio Ceravolo

