



MEDACROSS
FREE CARE AND COACHING



FINANCIAL AND SOCIAL REPORT 2021



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FINANCIAL REPORT

PRESIDENT LETTER

Dearest(s),

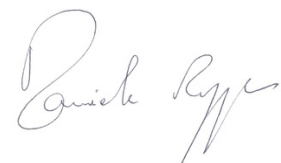
2021 has been a particularly difficult year for Myanmar and consequently for MedAcross activities. The persistence of the pandemic and the serious political situation in Myanmar have greatly complicated our association's interventions in the Tanintharyi region. However, despite a 4-month interruption of activity, the impact of health activities in Kawthaung district has been crucial, given the critical reduction of public health services in Myanmar and particularly in remote areas of the country. Despite the difficulties, many projects, including the mobile clinic and the basic health clinic, have moved forward thanks in part to the use of information technology. I am particularly pleased with the success of the telemedicine project, improving the remote care of patients with non-communicable diseases (diabetes, hypertension, heart disease, etc.), which, with the help of health volunteers from remote communities. As in 2019, we also continued the distribution of personal protective equipment, oxygen cylinders and concentrators for hospitalized patients sick with Covid-19.

In 2021, we also laid the groundwork for two other important projects: the opening of Mobile Clinic service for Burmese refugees who have fled to Thailand and the creation of Pediatric Mobile Clinic services for children living in refugee camps around Hargeisa, Somaliland. These two projects serve particularly vulnerable people in different hemispheres, with different problems that share the same urgency.

I take this opportunity to thank all our donors and partners who have believed in our projects over the years. Please keep up the good work and remember that even a small contribution can make a difference.

PROF. DANIELE REGGE

MEDACROSS PRESIDENT





MEDACROSS GENERAL INFORMATION

MedAcross is a nonprofit association established in 2016 in Turin with the aim of providing humanitarian aid to needy populations who lack access to health care.

MedAcross' activities consist of:

setting up health care facilities as part of international cooperation;

facilitating access to medical care for needy populations;

promoting health professional training in countries of intervention;

boosting cooperation activities for cultural and economic development.

MedAcross believes that good health and well-being is everyone's right, so it strives to provide basic care for patients regardless of age, gender, social and health status.

MedAcross is an association made up of doctors and professionals who put their knowledge to use with the aim of promoting the right to health as universal.

The projects implemented by MedAcross are concentrated in low-development countries and in border territories that are poorly targeted by international cooperation. In these places MedAcross activates processes of sustainable change by involving local communities, voluntary organizations and territorial authorities.

Every MedAcross activity is carried out following the Sustainable Development Goals promoted by the United Nations, in particular:

3 - Health and well-being

5 -Gender equality

10 -Reducing inequalities.

17 -Partnership for the Goals



MEDACROSS ETHICAL CODE

MedAcross create healthcare projects in compliance with fundamental ethical principles contained in the Ethical Code and always available on our website. Part of our principles are:

- Independence and neutrality: operating without being influenced by private interests or government policies.
- Participation: involving institutions, associations and communities to identify appropriate solutions.
- Legal compliance: observe anti-corruption and data protection, health and safety regulations.
- Non-discrimination: provide uniform treatment and opportunities for all.
- Health and safety: ensuring health in the workplace, assessing the existing risks in order to solve problems.
- Transparency: every operation is verifiable and consistent with the organization's values and donor requirements.
- Respect: not tolerating forms of physical and psychological harassment.
- Responsibility: acting professionally, using the best available scientific information and avoiding waste.
- Interculturality: respecting cultures and promoting intercultural dialogue.
- Sustainability: implementing projects by making the most of local structures, economic resources and personnel, with the goal of concrete and lasting development, spreading the skills for complete autonomy in the countries in which we intervene.
- Innovation: continue to improve, refining strategies that are capable of implementing innovative and increasingly effective approaches.
- Efficiency and effectiveness: carefully administering the funds used, to meet the needs of the beneficiaries of the projects promoted.



The documents that define the identity of MedAcross are:

- Statute stating the possibilities of the MedAcross and the ways in which it acts to pursue the purposes of health cooperation.
- Certificate of Incorporation in which the values expressed in every activity of the organization are defined.
- MedAcross is officially registered with the Registry of Non-Profit Organizations and in October 2020 amended its Statute in order to be registered with the Italian new Non-Profit Sector Registry.

GOVERNANCE

Decision-making for MedAcross activities is governed by two policy-making bodies, represented by the Members' Assembly and the Board of Directors, which receives no compensation from the nonprofit.

The Members' Assembly consists of 14 members, and in 2020 it met on June 16, 2021 to outline the organization's course of action, approve the budget for the year ended and the forecast budget in the following year, under the supervision of the Board of Control.

The Board of Directors consists of 7 members, who meet each month to define the operational activities of projects. In 2021, the Executive Board met electronically and/or in person 24 times.

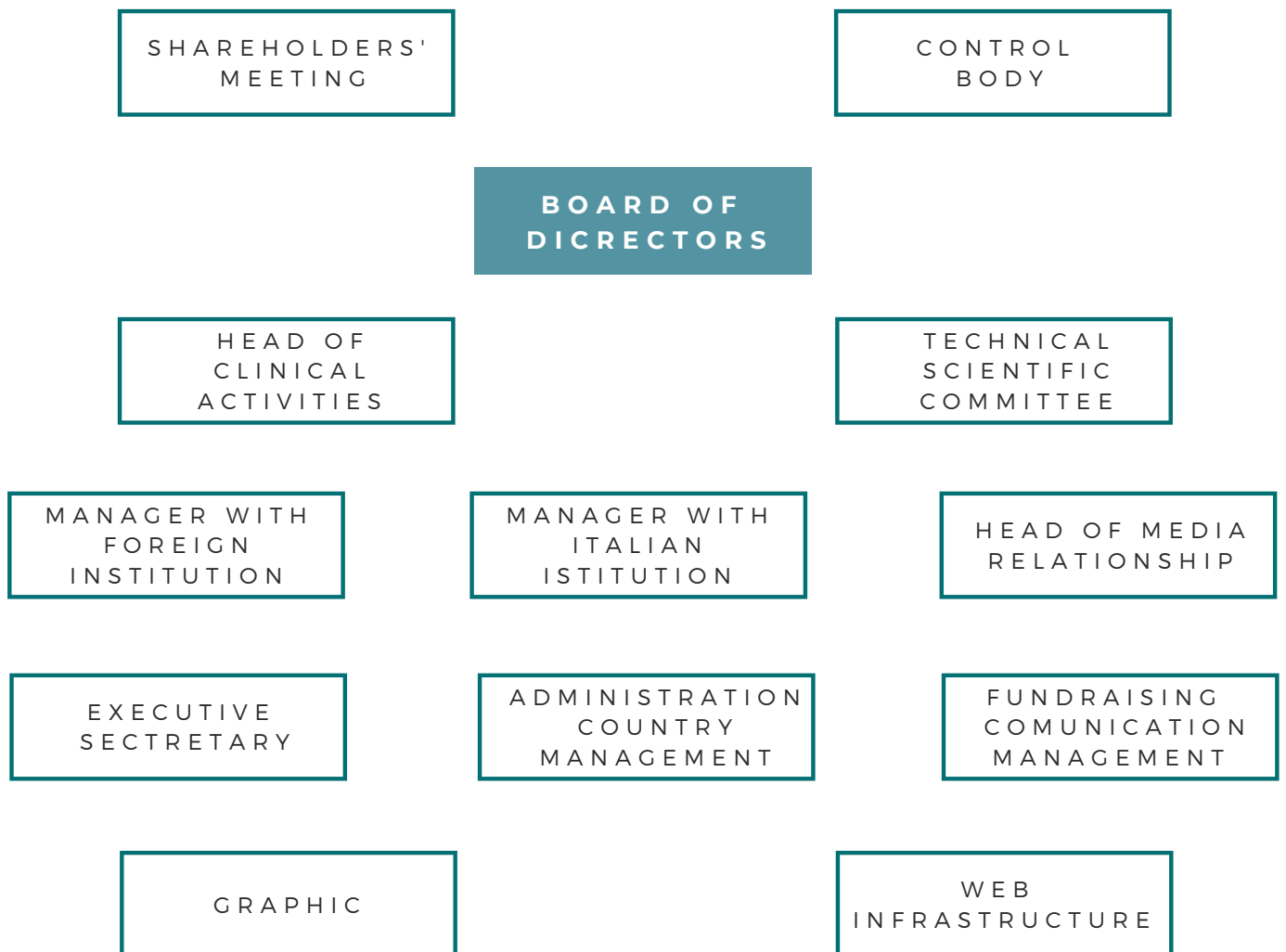
In addition to the above-mentioned governing bodies, MedAcross has established a Scientific Technical Committee, which is responsible for monitoring the level of medical training of project health staff through trainings, courses, and comparisons on a voluntary basis.

In 2021, the Governing Board managed the complex political and social situation in Myanmar: it held extraordinary meetings from February to June 2021 to coordinate staff on the ground in Burma, thus ensuring the proper management of staff and patients.



MEDACROSS
FREE CARE AND COACHING

ORGANIZATIONAL CHART



STAFF

MedAcross is committed to providing a relaxed working environment and encourages the participation of all staff members in project decision-making processes. In 2021 the collaboration between project staff, international doctors, and the Italian office was intensified to address the ongoing political and social crisis in Myanmar.

The composition of MedAcross staff is distributed as follows:

2 continuous collaboration contracts in Italy

11 project contracts, regulated by Burmese regulations in Myanmar

84% of the total staff is burmese

76% of the staff is female

35 average age of the staff

Staff working for MedAcross have academic training in:

- Medicine and surgery
- International sciences
- Digital communication

Since the coup in Myanmar on 1/02/2021 MedAcross has activated high security protocols to protect Burmese staff and patients, maintaining political neutrality and focusing health interventions on the economically fragile populations that have been most affected by the ongoing crisis.



STAKEHOLDERS

We regulate relations with stakeholders according to the values of accountability and transparency established in our Statute, which include:

- sharing of ethical principles, of the organization's mission and objectives of activities;
- absence of profit purpose;
- competence and reliability;
- openness to co-design and co-management projects.

There are many stakeholders that make our work possible:

ASSOCIATES, essential to support the activities;

CONSULTANTS, provide a professional contribution on reference issues;

INSTITUTIONS, cooperate in the implementation of development projects;

NGOs with which we carry out projects together, in order to increase the well-being of the beneficiaries;

MEDIA, contribute to raise awareness on the right to health.

During the year 2021 MedAcross has collaborated with the following partners:

Fondazione La Stampa-Specchio dei Tempi

Religieuses de Notre Dame des Missions

Tavola Valdese

Fondazione Buono Lopera

UN Women

Città di Torino

Provincia di Trento

Intesa San Paolo

Studio Futura

GlobalGiving

Libera Brand Building

Bebit The Creative Digital Company

Marta Regge

Istituto Oikos Onlus

Progetto Continenti

Moses Onlus

Human Security - T.way

Università degli Studi di Torino -

Dipartimento Culture Politiche e Società

Kawthaung General Hospital

Columbia University

Università di Parma

Centro Universitario per la Cooperazione Internazionale

Associazione Italiana Insegnanti di Geografia

Segretariato Italiano Studenti di Medicina In.Alpi

Associazione Piccole Medie Industrie Cuneo e Provincia



2021 NUMBERS

5299patients treated in
Myanmar**6000**people trained on
management of
Covid-19**1510**health materials
supplied to Myanmar
hospitals for Covid-19
emergency

In 2021, Myanmar faced a political and social crisis that was combined with the global pandemic from Covid19. After February 1, 2021, protests by the Burmese people immobilized the country. The majority of civil employees joined the nationwide strike with the aim of locking down the country and achieving a political outcome, including many doctors and nurses working in public hospitals and rural health centers.

During 2021 Kawthaung State Hospital maintained operations with medical staff reduced to 2 doctors, while in rural areas only 1 out of 5 Rural Health Centers is open.

The situation worsened with two waves of Covid19 affecting the population, while the vaccination campaign did not exceed 10% at the end of 2021.

To manage this complex situation, MedAcross has donated oxygen concentrators and cylinders for the health facilities and donated protective material for health personnel working in hospitals.

PROJECT OUTCOMES

80%

RESOURCES FOR PROJECTS

16%

FUNDRAISING BUDGET

4%

MANAGEMENT COSTS

PROJECTS BREAKDOWN

58%

of the funds is used to treat patients with the Mobile Clinic

9%

of the funds is used to treat patients living in the slums of Kawthaung

23%

of the funds guarantees pre- and postnatal visits to women giving birth in villages

8%

of the funds is intended to support AIDS patients and their families

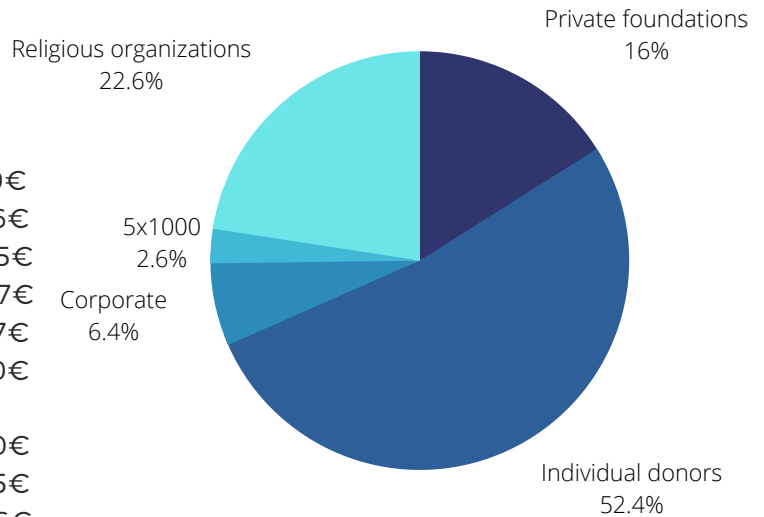
Projects are implemented within Kawthaung district in the southern part of Myanmar. All project actions faced temporary changes during 2021 due to Burma's precarious political, social and health situation: The Basic Health Clinic, Mobile Clinic, and Maternity Project faced interruptions required by the government for security reasons.

To continue to provide basic care for our patients, we piloted telemedicine care, supported by the training of Community Health Volunteers present in remote towns and villages to maintain basic care in the most remote regions.

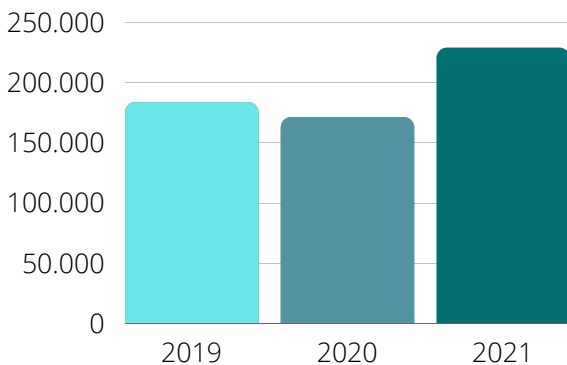
2021 INCOME

Breakdown of funds received:

Fondazione Specchio dei Tempi	15.000€
Unione Buddhista Italiana	33.696€
Tavola Valdese	14.975€
Intesa San Paolo	18.577€
Studio Futura	10.787€
In.Alpi	3.000€
Associazione Piccole Medie	
Industrie di Cuneo e Provincia.	1.000€
5x1000 2020	5.695€
Individual donors	112.926€



FUNDRAISING PERFORMANCE



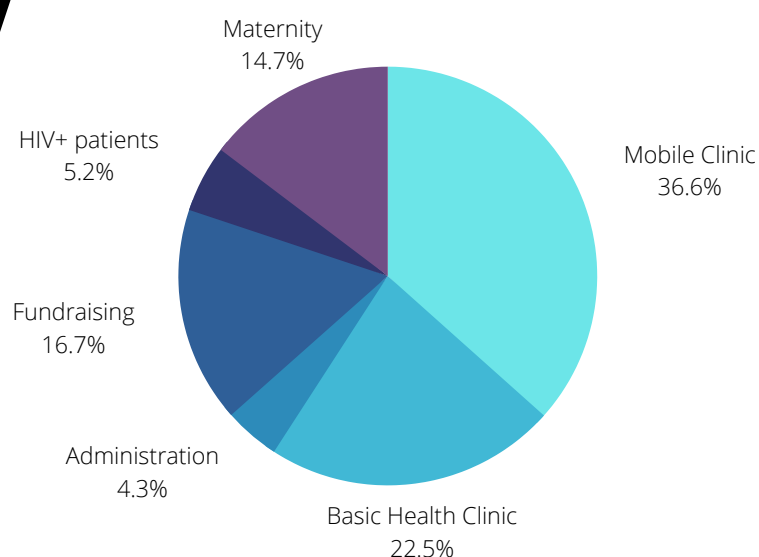
In 2021, MedAcross enhanced fundraising through the submission of projects for calls for international Foundations and Agencies. Projects were presented in partnership with other NGOs operating in Burma whose ethical and cooperation principles are similar to MedAcross. Online fundraisers were also conducted with the active participation of many individual donors.



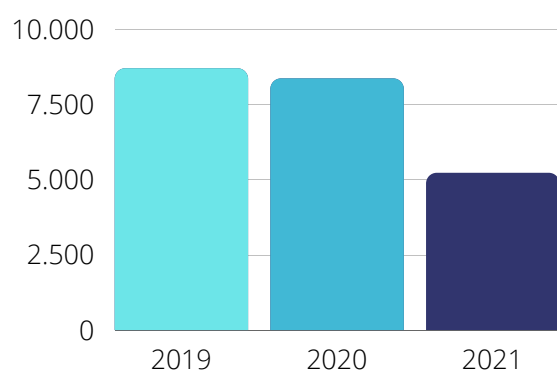
2021 OUTFLOW

Breakdown of expenses incurred:

Patient medicines	42.752€
Health staff	42.192€
Mobile Clinic travel costs	5.629€
HIV+ patients support	9.717€
Basic Health Clinic	9.480€
Fundraising	31.213€
Administration	8.051€



NUMBER OF PATIENT EXAMINATED



Although we increased treatment projects in Kawthaung District in 2021, restrictions imposed by the Burmese government and numerous checkpoints between towns and villages slowed down our activities: the Basic Health Clinic and Mobile Clinic were interrupted for 4 months, while the Maternity Project could not collaborate with the Midwives because many of them joined the national strike..



Financial statement valid up to 31-12-2021

BORROWING STATE

ASSETS	YEAR 2021 in €	YEAR 2020 in €
B Fixed assets		
II <i>Material</i>	19.972	16353
Equipment	9.960	
Personal computer	1.797	817
Motorcar	25.249	25.249
Depreciation fund	-17.035	-9.714
TOT. Fixed assets	19972	16353
C Active circulating		
II <i>Credits</i>		
Advances to suppliers	235	0
Security deposits	2.600	2.600
Other credits	3.606	1.249
Treasury	194	0
<i>total</i>	6.635	3.849
*(lasting more than 12 months) <i>Financial assets that do not constitute fixed assets</i>		
IV <i>Liquid assets</i>		
Bank and postal deposits	113.125	98.949
Money and cash values	251	193
<i>total</i>	113.376	99.142
TOT. Active circulating	120.011	102.991
D Accruals and deferrals		
Prepayments and accrued income	251	330
	251	330
TOTAL ACTIVE (A+B+C+D)	140.234	119.674
PASSIVE		
A Net assets		
I <i>Facility provision</i>		
Management fund	1.400	1.400
Manage feed forwarded to new	104.970	150.900
Advancement / Management deficit	31.911	-45.930
Tot. Net assets	138.281	106.370
B Provisions for risks and charges	0	0
C term employee termination benefit	0	0
D Debits		
Paybles to suppliers	1.830	140
Paybles to banks	0	2.085
Paybles to social security institutions	5	2.812
Other debts	117	8.266
TOT. Debits	1.953	13.340
E Accrued and repayable	0	0
TOTALE PASSIVE (A+B+C+D+E)	140.234	119.674

MANAGEMENT REPORT

A) CHARGES	ANNO 2021	ANNO 2020
Purchasing, personnel and clinical management expenses	118.508	136.360
Logistician and coordination, travel expenses	30.292	31.220
Use of third party assets	-	-
Depreciation	7.059	6.312
TOTAL	155.859	173.892
B) Costs and charges from other activities	-	-
C) Costs and expenses from fundraising activities		
Charges for regular fundraisers	462	201
Charges for occasional fundraisers	-	-
Other charges	-	-
TOTAL	462	201
D) Costs from financial and capital assets		
Bank reports	1.246	524
Other	-	20
TOTAL	1.246	544
E) General support costs and fees		
Raw materials, auxiliaries, consumables and goods	2.243	2.613
Services	2.801	2.942
Use of third-party assets	1.500	6.000
Staff	30.751	29.240
Depreciation	261	163
TOTAL	37.556	40.959
TOTAL CHARGES AND INCOME	195.124	215.596

The present financial statement is true and correct and correspond to the accounting records

Turin,

A) INCOME	ANNO 2021	ANNO 2020
Liberal donations	33.080	33511
5x1000 income	5695	11375
Donations from private entities	180136	123906
TOTAL	218912	168792
B) Income from other activities	9406	1790
C) Revenues from fundraising activities		
Regular fundraising income	0	0
Occasional fundraising income	0	0
Other	0	0
TOTAL	-	-
D) Revenues from financial and capital assets		
Bank reports	0	20
TOTAL	-	20
E) Revenues from general support		
TOTAL	228.317	170.602
Taxes	1283	936
SURPLUS DEFICIT	31911	-45930

NOTES TO THE FINANCIAL STATEMENT

The Financial Statements for the year ended December 31, 2020, accompanied by these Explanatory Notes, correspond to the accounting records regularly held and are prepared in accordance with the provisions of the Italian Civil Code and the indications contained in the accounting principles issued by the National Council of Certified Accountants and Accountants. Accounting experts in the field of non-commercial entities, in compliance with the principle of clarity and with the aim of truthfully and correctly representing the equity and financial situation and the result for the year.

Non-application of legislative provisions

In the year under review, there were no exceptional cases that led to the obligation to derogate from the ordinary criteria for the preparation and truthful and correct representation of the equity and financial situation of the Company as well as the economic result for the year (Article 2423, 4 ° paragraph, Civil Code).

General evaluation criteria and the principle of continuity in their application

The valuation of the financial statements has been made on the basis of general criteria of prudence and competence in the perspective of continuing the business and taking into account where possible the economic function of the asset and liability element considered. In the application of the prudence principle, unrealized gains have not been recognized, while recognized losses, although not definitively realized, have still been accounted for in the Financial Statements. The application of the principle of competence involved the identification, measurement and correlation of costs to the revenues of the financial year even if their numbering (collection and / or payment) was not realized.

Currency account

This financial statements have been drawn up in Euros according to the principle of rounding off. Consequently, due to the rounding of the amounts to the unit of euro, it may happen that in some prospects, containing detailed data, the sum of the details differs from the amount shown in the total line.

2 - SPECIFIC REQUIREMENTS FOR THE DEVELOPMENT AND BUDGETARY ASSESSMENT

Evaluation criteria

The accounting policies used for the valuation of the financial statements at December 31, 2021 are in accordance with the accounting principles issued by the National Council of Accountants and Accounting Officers in the field of non - commercial entities, in accordance with the principle of clarity and with the principle of " Aim to represent the financial and financial situation of the association in a truthful and correct manner. The valuation of the financial statements has been carried out on the basis of general prudence and competence criteria, with a view to continuing the business. All values in this Notes are expressed in Euros. In particular, the valuation criteria adopted in the preparation of the financial statements were as follows.

ACTIVE CIRCUITING

Credits

Receivables are recorded at their estimated realizable value represented by their nominal value.

Liquid assets

Cash and cash equivalents include cash and balances with banks; Are displayed at nominal value.

Rate and Impact

Accruals and deferrals consist of cost or income shares, common to two or more years. They respond and realize the principle of correlation of costs and revenues in terms of exercise and on a time basis.

Payments

Payables are recognized in the balance sheet at their nominal value. There are no debts secured by real collateral on the assets of the association.

Incomes and charges

They are recorded in the financial statements in accordance with the principle of economic competence.

Current taxes

Current taxes are recorded on the basis of an estimate of the tax liabilities to be carried out in accordance with the current tax legislation and concerns exclusively Irap.

3 - CONVERSION CRITERIA

The balance sheet is redeemed in euro and there are no values expressed in different currencies.

4 - INFORMATION ABOUT THE PERFORMANCE OF THE MANAGEMENT

Since beginning operations in September 2016, MedAcross has been engaged in a health project in Myanmar, more specifically in Kawthaung, in the far south of the country. This area on the border with Thailand is a crossroads of human trafficking and child sexual exploitation, with high concentration of Internal Displaced People,AIDS and poverty. MedAcross collaborates with a local partner, the Religieuses de Notre Dame de Missions, whose HIV+ patients, projects to combat sexual exploitation and school dropout continue to be supported, while actively working together to run the Basic Health Clinic, which to date has about 16,000 patients. About a quarter of the patients are pediatric, while the most common diseases are malnutrition, HIV, diabetes, and hypertension. The Mobile Clinic project, activated in 2017, was halted for a few months from February 2021 to August due to instability in the territory following the Feb. 1 coup. Activities then resumed at the end of August a were also intensified in relation to the support provided to local health authorities for the containment of the Covid 19 wave that occurred from September to November, during which MedAcross provided 3 oxygen concentrators and 10 cylinders, as well as a supply of masks and personal protective equipment from Kawthaung district. As of August 2021, a maternal and child care program has been activated targeting women facing pregnancy in rural areas, far from hospitals and without health care. During the year, pre and postpartum care was provided to more than 250 women. Finally, starting in November, an awareness and prevention project dedicated to women of childbearing age was activated. About 400 women are involved in training activities on sexual and reproductive health and health issues. Upon completion of the six-month training, these women will serve as the first contact with MedAcross health services to manage health activities in their communities.

5 - COMMENTARY TO THE MAIN ITAMS OF ACTIVITIY

B) II - Tanaible fixed assets

The detail and the variation of the item under consideration are displayed:

	CONSISTENCY OF THE PREVIOUS YEAR				
	LAND AND BUILDINGS	MACHINARY AND SYSTEMS	EQUIPMENTS	OTHER GOODS	TANGIBLE FIX. ASS. ONGOING DEPOSITS
HISTORICAL COSTS	0	0	0	€ 26.066,85	
INCREASEON OF VALUE					

DEPRECIATION AMORTIZATION FUND	0	0	0	€ 9.713,76	
ACCOUNTING VALUE					
Remain of 31.12.2020	0	0	0	€ 16.353,09	0
			VARIATIONS		
RICLASSIFICATION PURCHASING TRASFER				10.940,00	
INCREASION ON VALUE DEPRECIATION AMORTIZATION FUND OTHER				€ 7.320,84	
ACCOUNTING VALUE					
Remain of 31.12.2021	0	0	0	€ 19.972,25	0

C) II - Credits

The detail and the variation of the item under consideration are displayed:

DESCRIPTION	31:12:2021		31:12:2020	
	WITHIN	BEYOND	WITHIN	BEYOND
- Taxes	€ 194,00		€ 1.246,38	
- Deposits		2.600	€ 2.600,00	2.600
- Different credits	€ 3.841,20		€ 2,46	
Total	€ 4.035,20	2.600	€ 3.848,84	2.600

C) IV - Liquid assets

The detail and the variation of the item under consideration are displayed:

	31:12:2020	31:12:2019
Cash:		
- Italy	€ 250,95	€ 193,00
Bank and postal deposits:		
- Italy	€ 113.124,81	€ 98.949,00
Total	€ 113.375,76	€ 99.142,00

The balance represents liquidity and the existence of numerator and values at the closing date of the financial year. The actual amount of bank deposits has been verified on the basis of special reconciliation prospectuses.

D) Accrued and repayable

Measure burdens whose competence is postponed compared to the numerical and / or documentary manifestation; They shall be free from the date of payment of the relevant charges, common to two or more years, and which may be allocated over time.

The composition of the item is as follows:

Resigned active

The detail and the variation of the item under consideration are displayed:

DESCRIPTION	31:12:2020	31:12:2019
Ensurances	€ 250,86	€ 251,00
Administrative costs	-	€ 79,00
Total	€ 250,86	€ 330,00

5 - COMMENTS ON THE MAIN LIABILITIES

A) Net asset

The provision fund, amounting to Euro 1,400, was formed upon the formation of the Association following the payment of Euro 100 by each of the 14 founding members.

Changes on the composition and consistency of net assets

DESCRIPTION	CONSIST.		VARIABLES INTERVENED IN THE YEAR		RESULT YEAR	CONSIST. FINAL 31/12/2020
	INITIAL AL 01/01/2020	ASSEGNAZ. RESULT	INCREAS OF CAP. GRAT.	OTHER VARIABLES		
I - End facility	€ 1.400,00					€ 1.400,00
VIII - Further management postponed	€ 150.900,00	€ 45.930,00				€ 196.830,00

IX - Advanced / Diavantage of management	€ 45.930,00	€ 31.911,00	€ 8.119,64	€ 85.960,64
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Total	€ 106.370,00	14.019	0	0	€ 8.119,64	€ 284.190,64
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D) Payments

The detail and the variation of the item under consideration are displayed:

DESCRIPTION	31:12:2021 BEYOND	WITHIN	31:12:2020 BEYOND
Paybles to suppliers:			
- entry	1.830	140	
- for bills to be received			
Deferred income and social security	5	2.812	
- Irap	-	125	
- tax office	-	1.960	
Other payables:			
- different debts	117	8.267	

Total	€ 1.952,44	0	€ 13.304,00	0
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6 - ECONOMIC ACCOUNT

The details of the main items and the additional information provided in art. 2427 Civil Code.

A) Income

Breakdown by activity categories:

Payments	31:12:2021	31:12:2020
Private, events	33.080	33.511
5x1000 income	5.695	11.374
Associative quotes	180.136	123.905
Total	€ 218.911,74	€ 168.790,00

A) Costs and charges from general activities

Purchasing, personnel and clinic management expenses	118.507	136.359
Logistician and coordination and travel expenses	30.291	31.219
Use of third-party assets	-	
Depreciation	7.059	6.312
Total	€ 155.857,00	€ 173.890,00

The following is a summary of the expenses incurred in operating the Kawthaung Outpatient Clinic with the funds transferred during 2021.

Purchasing, logistics, personnel and clinical management expenses

- Medicines and medical items	€	42.752
- Sanitary and medical staff	€	42.192
- HIV support	€	9.717
- Mobile clinic, rent, maintainance, fuel	€	4.787
- Bank costs	€	3.850
- Office and clinic rental fees	€	3.789
- Myanmar office	€	3.027
- Utilities	€	1.608
- Transportation	€	842
- Maintenance costs	€	724
- Cleaning costs	€	330
- Rent and administration	€	153
- Training	€	82
- Expense fund	€	4.648
TOTAL	€	<u>118.507</u>

D) Revenues and income from financial and capital activities

The detail and the variation of the item under consideration are displayed:

DESCRIPTION	31:12:2021	31:12:2020
Interest income	-	
Active allowances	-	20
Total	-	€ 20,36

E) General support costs and charges

The detail and the variation of the item under consideration are displayed:

DESCRIPTION	31:12:2021	31:12:2020
Raw materials	2.243	2.613
Services	2.801	2.942
Third party benefit	1.500	6.000
Staff	30.751	29.240
Depreciation	261	163
<hr/>		
Total	€ 37.556,45	€ 40.958,86

7 - PROPOSAL FOR DESTINATION OF THE RESULT OF EXERCISE

Members of the Societv.

The balance sheet item tested shows a management surplus of Euro 31911 that we propose to postpone again.

The balance sheet summarizes all the operations carried out by the association.

Torino,

For the Board of Directions

The President

F.to Daniele Reaæe

MEDACROSS Onlus

Located in Turin, Corso Re Umberto 2, Turin, Italy

Euro 1.400 fund

Registered at the Registry of the Incoming Revenue Agency - Regione Piemonte

Direction

Fiscal Code 97809930015

**Auditor report to the
Financial Statement at 31 december 2021**

Members of the Society,

I examined the financial statements at December 31, 2021, which consists of the Balance Sheet, the Management Statement and the Notes to the Financial Statements and was submitted in terms of attestation to my duties.

The budget presented to your approval has been drafted with clarity, in compliance with the legal provisions and the statute of the Association.

Synthesally, the data for the year ended 31 December 2021 are summarized in the following figures:

BALANCE SHEET

Active	€	19972
Fixed assets	€	120011
Current assets	€	251
Deferred income	€	140234
Loss		
Equity	€	138281
Obligation	€	1953
	€	140234

MANAGEMENT STATEMENT

Revenues, income from general interest activities	€	218912
Costs and charges from general activities	€	-155859
Surplus/deficit general interest activities	€	63053
Revenues, income from other activities	€	9406
Costs and expenses from fundraising activities	€	-462
Costs and charges from financial and capital activities	€	-1246
General support costs and charges	€	-37556
Operating surplus/deficit before taxes	€	33194
Taxes	€	-1283
Surplus/deficit for the year	€	31911

During the financial year I commented:

- the regular keeping of accounting and other mandatory books and documents and the correct disclosure of management facts;
- the correspondence of the financial statements with the results of the accounting records.

This activity was carried out on the basis of sample audits of the items and balances of the financial statements, assessing the appropriateness and fairness of the criteria used by the Board of Directors for the preparation of the financial statements.

During the financial year I also supervised the observance of the law, the articles of incorporation and the articles of association, the observance of the principles of sound administration and in particular the adequacy of the organizational, administrative and accounting structure adopted by the Association and its concrete Operation.

In particular:

- I have obtained from the Board of Directors information on the overall performance of the management and its foreseeable future evolution;

I have obtained the necessary information from those responsible for the various functions to evaluate the organizational structure of the Association;

- I attended the meetings of the Board of Directors, for which, on the basis of the information available, I did not detect any breaches of the law or statute, or obviously imprudent, risky transactions, potentially conflicting interests or compromising the integrity of the Social assets;

And in this regard I am referring to not having particular reliefs to formulate.

Regarding the budget, I would point out that:

- the financial statements have been drawn up in accordance with the current rules, consists of the balance sheet, the management statement and the notes to the financial statements;
- the balance sheet and financial position, as well as the management deficit, are detailed and illustrated in the documents submitted to your examination and approval, in compliance with the clear and fair representation and fairness charges required by the statutory provisions;
- the evaluation criteria followed, substantially in line with those adopted in practice, previously communicated by the Board of Directors and shared by me, are those set out in a special chapter in the supplementary note;
- the balance sheet and financial statements represent the correct summary of the results of the compulsory accounting records systematically kept and up-to-date.

Therefore, I express my support for the approval of the financial statements as at 31 December 2021 as prepared by the Board of Directors.

Torino,
Alberto MANNI - Legal Auditor

