



|  | 31/12/19         | 31/12/18         |
|--|------------------|------------------|
| <b>ASSETS</b>  | <b>4.181.187</b> | <b>6.200.596</b> |
| <b>A) RECEIVABLE FROM ASSOCIATES FOR PAID SHARES</b> | -                | -                |
| <b>B) TANGIBLE AND INTANGIBLE ASSETS</b>             | <b>67.425</b>    | <b>97.235</b>    |
| <b>I - Intangible Assets (Net Book Value)</b>        | <b>55.359</b>    | <b>76.994</b>    |
| 1) Intangible Assets                                 | 243.418          | 236.896          |
| 2) Write - down                                      | (188.059)        | (159.902)        |
| <b>II - Tangible Assets (Net Book Value)</b>         | <b>12.065</b>    | <b>20.241</b>    |
| 1) Tangible assets                                   | 230.042          | 227.106          |
| 2) Write-down  | (217.976)        | (206.866)        |
| <b>III - Financial Assets (Net Book Value)</b>       | -                | -                |
| <b>C) CURRENT ASSETS</b>                             | <b>4.089.685</b> | <b>6.077.142</b> |
| <b>I - Inventories</b>                               | <b>5.125</b>     | <b>3.026</b>     |
| 1) Raw materials and supplies                        | 5.125            | 3.026            |
| <b>II - Receivables</b>                              | <b>76.247</b>    | <b>34.366</b>    |
| 1) Trade receivables                                 | 2.123            | 900              |
| 2) Income tax receivables                            | 2.837            | 182              |
| 3) Payments on account                               | 400              | 8.583            |
| 4) Receivables from employees                        | 2.890            | 1.338            |
| 5) Other assets                                      | 62.681           | 18.046           |
| 6) Security deposits                                 | 5.316            | 5.316            |
| <b>III - Receivables for Projects</b>                | <b>2.386.338</b> | <b>4.169.686</b> |
| 1) Receivables for Projects                          | 2.386.338        | 4.169.686        |
| <b>IV - Cash and Cash Equivalents</b>                | <b>1.621.975</b> | <b>1.870.065</b> |
| 1) Cash  | 1.807            | 1.240            |
| 2) Banks   | 1.433.054        | 1.686.147        |
| 3) Cash deposits on foreign bank accounts            | 187.115          | 182.678          |
| <b>D) PREPAYMENTS AND ACCRUED INCOME</b>             | <b>24.078</b>    | <b>26.218</b>    |

|  | 31/12/19         | 31/12/18         |
|--|------------------|------------------|
| <b>LIABILITIES</b>                                 | <b>4.181.187</b> | <b>6.200.596</b> |
| <b>A) Equity</b>                                   | <b>373.334</b>   | <b>360.128</b>   |
| <b>I - Capital Reserve</b>                         | <b>12.491</b>    | <b>12.491</b>    |
| <b>II - Restricted Funds</b>                       | <b>358.862</b>   | <b>358.862</b>   |
| 1) Restricted Funds for the organization's mission | 358.862          | 358.862          |
| <b>III - Retained profit</b>                       | <b>13.206</b>    | <b>4.120</b>     |
| 1) Retained Profit                                 | 13.206           | 4.120            |
| <b>IV - Retained profit previous years</b>         | <b>(11.224)</b>  | <b>(15.345)</b>  |
| 1) Retained profit previous years                  | (11.224)         | (15.345)         |
| <b>B) PROVISIONS FOR WARRANTIES</b>                | <b>65.000</b>    | <b>15.000</b>    |
| 1) Funds for future projects cofinancement         | 65.000           | 15.000           |
| 2) Credit-risk funds                               | -                | -                |
| 3) Marketing expenses funds                        | -                | -                |
| <b>C) PROVISIONS FOR PENSIONS</b>                  | <b>54.518</b>    | <b>53.897</b>    |
| <b>D) LIABILITIES</b>                              | <b>201.098</b>   | <b>180.897</b>   |
| <b>I - Trade payables</b>                          | <b>89.337</b>    | <b>82.790</b>    |
| <b>II - Liabilities towards projects</b>           | -                | -                |
| 1) Liabilities towards on-going projects           | -                | -                |
| <b>III - Others Liabilities</b>                    | <b>111.762</b>   | <b>98.107</b>    |
| 1) Tax Liabilities                                 | 16.029           | 26.289           |
| 2) Social insurance and security payments          | 30.054           | 31.119           |
| 3) Payables to employees                           | 18.520           | 17.854           |
| 4) Payables to project partners                    | -                | -                |
| 5) Others Liabilities                              | 47.159           | 22.844           |
| <b>E) ACCRUALS AND DEFERRED INCOME</b>             | <b>3.487.237</b> | <b>5.590.674</b> |



|                                | PROFIT AND LOSS ACCOUNTS                     | 2019             | 2018             |
|--------------------------------|--|------------------|------------------|
| <b>INCOME FROM PROJECTS</b>    |  |                  |                  |
|                                | FROM EUROPEAN UNION                          | 388.395          | 168.974          |
|                                | FROM NATIONAL GOVERNMENT AGENCIES            | 2.137.449        | 2.711.300        |
|                                | FROM NATIONAL GOVERNMENT AGENCIES ON SITE    | -                | 19.106           |
|                                | FROM GOVERNMENT ENTITIES ABROAD              | -                |                  |
|                                | FROM PRIVATE SECTOR                          | 264.937          | 72.057           |
|                                | <b>TOTAL INCOME FROM PROJECTS</b>            | <b>2.790.780</b> | <b>2.971.436</b> |
| <b>EXPENSES FOR PROJECTS</b>   |  |                  |                  |
|                                | MOZAMBIQUE                                   | 1.953.729        | 1.670.972        |
|                                | LIBYA  | 846.398          | 1.327.082        |
|                                | TUNISIA                                      | 107.744          | 61.116           |
|                                | NEPAL  | 123.620          | 214.402          |
|                                | CAMBODIA                                     | 149.050          | 198.057          |
|                                | IRAQ   | -                | 32.481           |
|                                | DRC CONGO                                    | 105.885          | 125.710          |
|                                | ITALY  | 120.482          | 63.993           |
|                                | <b>TOTAL PROJECTS COSTS</b>                  | <b>3.406.908</b> | <b>3.693.812</b> |
|                                | <b>PROJECTS MARGIN</b>                       | <b>- 616.128</b> | <b>- 722.376</b> |
| <b>INCOME FROM FUNDRAISING</b> |  |                  |                  |
|                                | DONATIONS IN CASH                            | 1.605.167        | 1.609.389        |
|                                | 5X1000 (FROM TAX DECLARATIONS)               | 72.336           | 80.263           |
|                                | FROM ANCILLARY ACTIVITIES                    | 7.235            | 4.047            |
|                                | <b>TOTAL INCOME FROM FUNDRAISING</b>         | <b>1.684.738</b> | <b>1.693.699</b> |
| <b>EXPENSES</b>                |  |                  |                  |
|                                | INFORMATION AND SENSITIZATION CAMPAIGNS      | 346.159          | 278.761          |
|                                | DIRECT COSTS FOR MARKETING AND COMMUNICATION | 229.500          | 300.908          |
|                                | ANCILLARY ACTIVITIES CHARGES                 | 12.744           | 3.614            |
|                                | OVERHEADS                                    | 429.572          | 359.843          |
|                                | <b>TOTAL EXPENSES</b>                        | <b>1.017.976</b> | <b>943.127</b>   |
|                                | FINANCIAL EXPENSES AND INCOMES               | - 12.017         | - 16.605         |
|                                | EXTRAORDINARY EXPENSES AND INCOMES           | - 25.411         | - 7.471          |
|                                | <b>PROFIT FOR THE YEAR</b>                   | <b>13.206</b>    | <b>4.120</b>     |

HELP CODE ITALIA ONLUS  
The President



# **HELP CODE**

FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2019

INDEPENDENT AUDITOR'S REPORT  
*(Translation from the original Italian version)*

## **INDEPENDENT AUDITOR'S REPORT** *(Translation from the original Italian version)*

To the Partners of HELP CODE

### **Report on the financial statements**

We have audited the financial statements of HELP CODE, which comprise the balance sheet as December 31, 2019, the income statement for the year then ended and the explanatory notes.

In our opinion, the financial statements present the true and fair view of the financial position of HELP CODE at December 31, 2019, and the result of its operations for the year then ended, in accordance with the Italian regulations and accounting principles governing financial statements and in accordance with the principles indicated in the explanatory note as well as, when possible, in compliance with the rules regulating the Associations in the International Cooperation and Humanitarian Aid sectors.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (ISA Italia). Our responsibilities under those standards are further described in the “*Auditor’s Responsibilities for the audit of the Financial Statements*” section of this report. We are independent of the company in accordance with ethical requirements and standards applicable in Italy that are relevant to the audit of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other aspects**

This report is not issued under the law, considering that, in the financial year ended December 31, 2019, HELP CODE Italy was not obliged to the statutory audit pursuant to ex art. 2477 of the Civil Code.

### **Responsibilities of the Board of Directors for the financial statements**

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with the Italian regulations and accounting principles governing financial statements and, within the limits of the law, for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISA Italia) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of the audit in accordance with International Standards on Auditing (ISA Italia), we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of non detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting principles used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- conclude on the appropriateness of the sole management's use of the going concern and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions in a manner that achieves fair presentation.



We communicate with those charged with governance, identified at the appropriate level as required by the ISA Italia, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Milan, April 3, 2020

PKF Italia S.p.A.

*Signed on the original by*

Michele Riva  
(Partner)

## 1. GENERAL INDICATORS

| BENEFICIARIES 2019         |                  |
|----------------------------|------------------|
| Direct beneficiaries       | 56.787           |
| Indirect Beneficiaries     | 1.030.904        |
| Women                      | 45.706           |
| Youths                     | 34.597           |
| <b>Total Beneficiaries</b> | <b>1.087.691</b> |

| Students Reached in 2019 |              |
|--------------------------|--------------|
| Students- girls          | 17577        |
| Students - boys          | 16331        |
| <b>Students - Total</b>  | <b>33908</b> |

| Students by school-level |       |
|--------------------------|-------|
| Pre-primary              | 781   |
| Primary                  | 28875 |
| Secondary                | 4260  |

| Schools supported in 2019           |     |
|-------------------------------------|-----|
| Number of schools supported in 2019 | 265 |

| Schools: refurbishment and built in 2019 |           |
|--|-----------|
| Number of refurbished schools            | 22        |
| Number of newly built schools            | 0         |
| <b>Total</b>                             | <b>22</b> |

| Teachers trained in 2019       |            |
|--------------------------------|------------|
| Teachers trained- women        | 331        |
| Teachers trained - men         | 469        |
| <b>Teachers trained- total</b> | <b>800</b> |

| Students, Teachers and communities sensitized in 2019 |               |
|---|---------------|
| on gender equity                                      | 5.135         |
| on wash   | 21.721        |
| on education to peace                                 | 10.371        |
| on environment issues                                 | 14.022        |
| on nutrition  | 469           |
| <b>Total</b>  | <b>51.718</b> |

## 2. CHILD PROTECTION INDICATORS

| Children supported in 2019 |               |
|----------------------------|---------------|
| Boys                       | 21.648        |
| Girls                      | 24.963        |
| <b>Total</b>               | <b>46.611</b> |

| Children supported since 1988 |              |
|-------------------------------|--------------|
| 2019                          | 46.611       |
| Until 2018                    | #####        |
| <b>Total</b>                  | <b>#####</b> |

## 3. GENDER EQUITY INDICATORS

| GIRLS SUPPORTED SINCE 1988 |                |
|----------------------------|----------------|
| 2019                       | 24.963         |
| Until 2018                 | 610.000        |
| <b>Total</b>               | <b>634.963</b> |

## 3. NUTRITION INDICATORS

| NUTRITION AND AGRICULTURE    |                  |
|------------------------------|------------------|
| Meals distributed in 2019    | 455.540          |
| Meals distributed until 2018 | 2.500.000        |
| <b>Total</b>                 | <b>2.955.540</b> |

## 4. WASH INDICATORS

| INDICATORI TEMA WASH                           |     |     |
|--|-----|-----|
| Water wells refurbished or built in 2019       | 22  | 222 |
| Water wells refurbished or built until 2018    | 200 |     |
| Toilets built or realized in 2019              | 610 | 960 |
| Toilets built or realized until 2018           | 350 |     |
| Water and sanitation hygiene trainings in 2019 | 32  |     |

## 5. EMERGENCY RELATED INDICATORS

| EMERGENCY RELATED INDICATORS    |               |
|---------------------------------|---------------|
| People in need assisted in 2019 | 11.100        |
| People in need assisted in 2018 | 55.000        |
| <b>Total</b>                    | <b>66.100</b> |