



ANNUAL
REPORT
2019

A tomorrow we couldn't imagine yesterday.

For the girls and boys of the world.

helpcode.org



Mozambique.
Sonia has changed her future:
from a vulnerable little girl to a young
woman who is strong, free, and aware.
Thanks to a Helpcode child sponsorship,
and her own commitment and talent
at school, she has graduated from high
school. And now she can decide to be
what she wants to be, and contribute to
the development of her
whole community.

The world is one. Helping Sonia grow
helps us to grow. And be happy!

It's hard to make predictions, especially about the future

We don't even know what we will be wearing a few years from now, or what sort of haircuts we will have. Whether we will go to the Moon or again, or to Mars, in the next decade. We cannot guess how we will think in the future, what our lifestyles, trends and preferences will be like.

A quick look at books that attempted to predict the current time, even those written only a few years ago, is sufficient to demonstrate that it is very difficult for writers, or scientists or politicians, for that matter, to predict the future. It's pretty much a matter of guesswork.

Studying the past helps us understand it, but it doesn't help us predict the future. We remain inexorably trapped in our own way of thinking, which we are incapable of adapting in response to the changes that will in the meantime inevitably have altered the game.

But there is one way we can help to predict the future: by building it.

This is why we at Helpcode work hard every day, in Italy and all over the world, to provide every boy and girl with quality schooling and a community in which to grow up and develop his or her potential.

Because we firmly believe that putting yourself on the line and taking active steps is the best way to build a better world, and understand the future. Or rather, to build it.

Helpcode, for a tomorrow we couldn't have imagined yesterday.



Giorgio Zagami
Helpcode President

The title phrase has been attributed to a number of authors. It may come from a Danish saying. In any case, we have adopted it to remind ourselves that the best way of predicting the future is to build it.



CONTENTS

| | | |
|-----|---------------------------|----|
| 1 | ABOUT US | 6 |
| 1.1 | Vision | 7 |
| 1.2 | Mission | 7 |
| 1.3 | Where we work | 8 |
| 2 | WHAT WE HAVE DONE | 10 |
| 2.1 | 2019 in figures | 10 |
| 2.2 | How we work | 12 |
| 2.3 | Education | 14 |
| 2.4 | Child protection | 22 |
| 2.5 | Gender equality | 24 |
| 2.6 | Nutrition and agriculture | 26 |
| 2.7 | Water and sanitation | 28 |
| 2.8 | Emergencies | 30 |
| 3 | EVENTS AND COMMUNICATION | 32 |
| 4 | OUR PARTNERS | 36 |
| 5 | 2019 FINANCIAL REPORT | 38 |
| 6 | WORK WITH US | 58 |
| 7 | SUPPORT US | 60 |

We are an organisation operating in Italy and around the world to ensure that every boy and girl has the protection of a family, a quality school, and a community where they can grow up and express their potential.

Children can change the world. Change can start with them and benefit the families and communities they live in, but only if their rights are protected and recognised by adults.

This is why we strive to safeguard their rights, so that they can become adults and achieve their dreams.



1.1 VISION



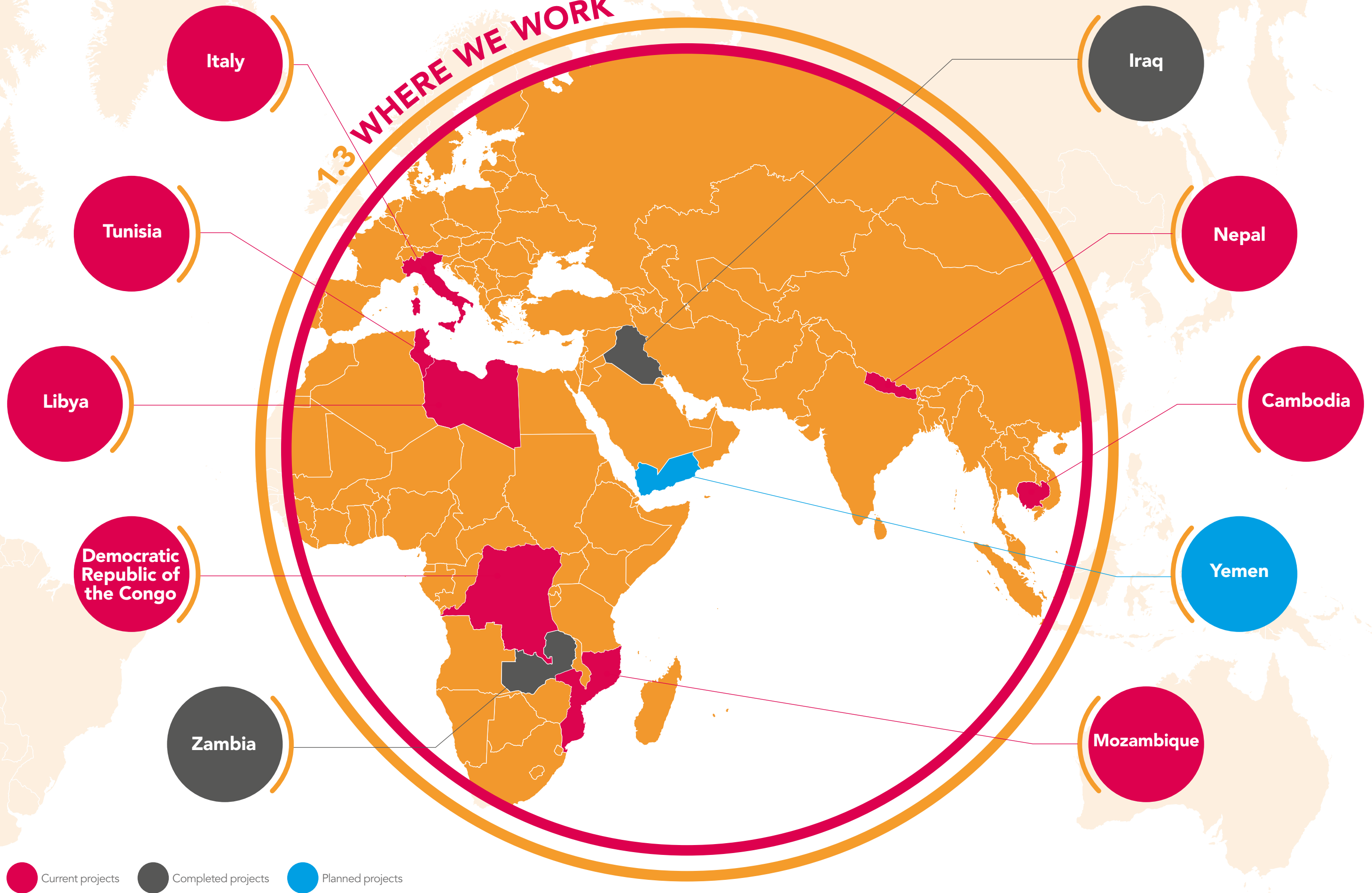
A tomorrow we couldn't imagine yesterday. For the girls and boys of the world.



1.2 MISSION

Helpcode supports learning, instruction and education for girls and boys with innovative, concrete systems promoting their physical and mental wellbeing, all over the world, in emergency situations and in everyday life. With courage and transparency.

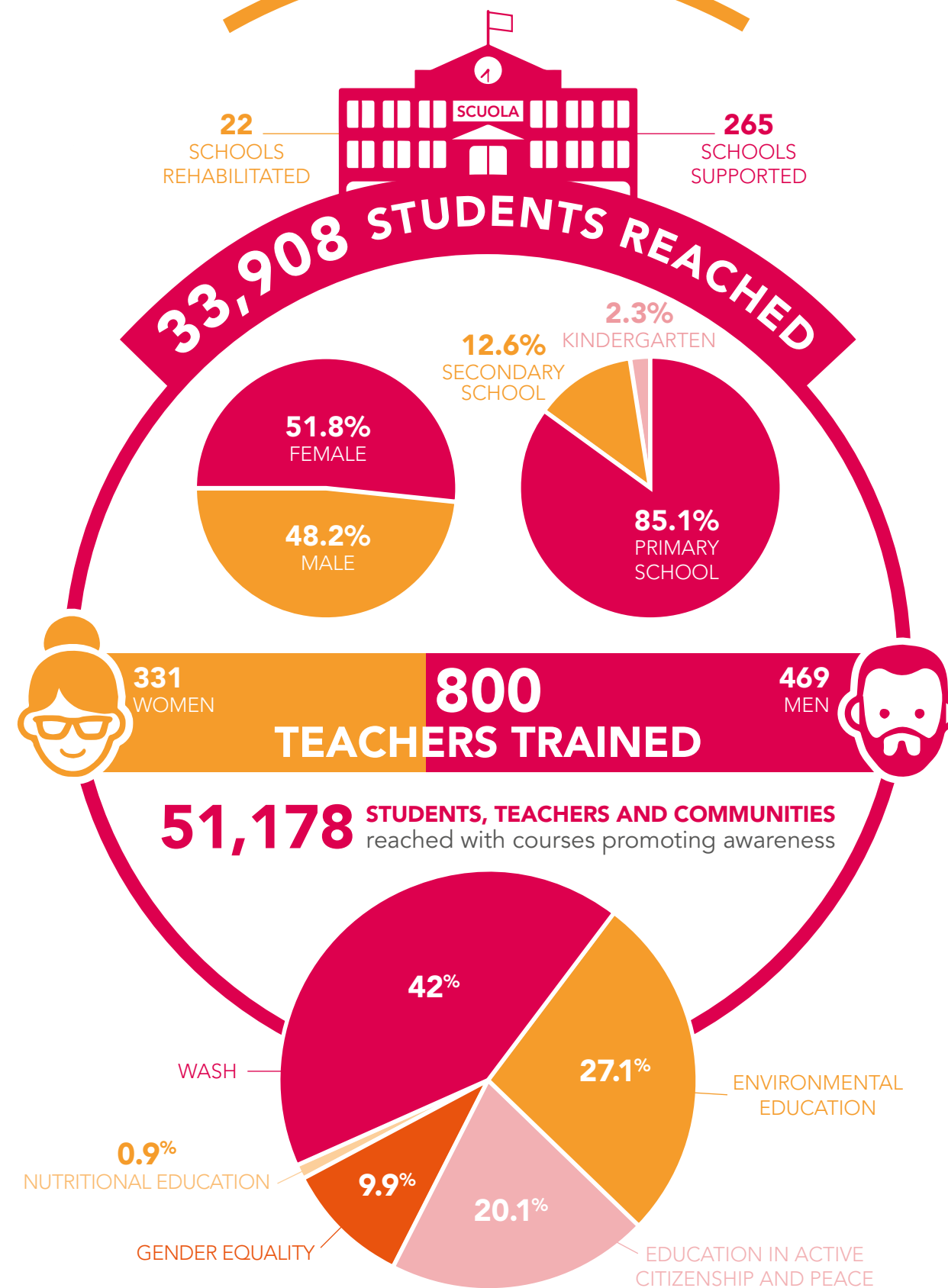
1.3 WHERE WE WORK



2.1 2019 IN FIGURES



2.1 2019 IN FIGURES



2.2 HOW WE WORK



In all the places where we work, we use innovative, concrete solutions to respond to the primary needs of future generations and guarantee their right to learning and education.

We explore untrod paths to find new ways of working and the courage to apply them, while maintaining a strong practical sense that leads us to achieve effective, tangible results.

What we are most concerned with is the happiness of the girls and boys we help, and of their families and communities. This is why our actions and projects aim to satisfy their needs and their rights.

The happiness of the people who help us with their donations is also important to us. We want to offer them a way of bringing happiness to the hearts of those who lack it.



2.3 EDUCATION



About **260 million** children and teenagers around the world **don't go to school.**
(source OCHA)



115 million young people are **illiterate** (**59% of them women**)
(source Unicef)

Education is essential in order to give young people access to a brighter future and to ensure the development of the communities they live in.

This is why we work so that all children – boys and girls – can access quality education, seeking to eliminate all forms of gender discrimination and promoting equal access to all levels of education alongside teacher training programmes. For thirty years now, we have been striving to provide high-quality, inclusive and equal-opportunity education. We want to offer boys and girls in Italy and around the world the best possible educational opportunities, respecting and promoting their all-round development.



DEMOCRATIC REPUBLIC OF CONGO

THE SCENARIO

3.5 million
school-aged children
do not attend school
(source USAID).



WHAT WE DO

Child sponsorship
to make sure street children in Bukavu go to school.



THE RESULTS IN 2019

We guaranteed the right to education of
1,594
girls and boys in Bukavu.



THEIR STORIES

At the end of each school year we start collecting information on the results of the students Helpcode supports in Bukavu. This may sound easy, but in a country where the electricity supply is not constant and few people have internet access, everything has to be done by hand. Technical difficulties aside, **what clearly emerges is that support from a distance makes a huge difference in the lives of girls and boys in Bukavu.** Without it, the majority of them would not receive any education at all, let alone a quality education.

78% of the population of the Democratic Republic of Congo lives in a condition of extreme poverty, and assistance is essential for these children.





MOZAMBIQUE

THE SCENARIO

2012 saw the resumption of political and military **conflict** in the Gorongosa district, leading to forced interruption of social, economic and productive initiatives.

WHAT WE DO

Support reopening

of schools and medical services.
Aid the resumption of farming.
Build a culture of peace.

THE RESULTS IN 2019

7,842

people educated in the **culture of peace.**



NEPAL

THE SCENARIO

40%

of girls **get married before the age of 18** (source UNDP). Ancient traditions and taboos make menstruation problematic. Many schools have

inadequate sanitary facilities

WHAT WE DO

Distribute menstrual hygiene kits

to female students in the schools we support.

Teach proper menstrual hygiene.
Rehabilitate the sanitary facilities in the schools we support.

THE RESULTS IN 2019

12,000

menstrual hygiene kits distributed.

18 courses and

1,500

girls instructed in menstrual hygiene.
10 school bathrooms rehabilitated and
9 schools made more accessible to girls.



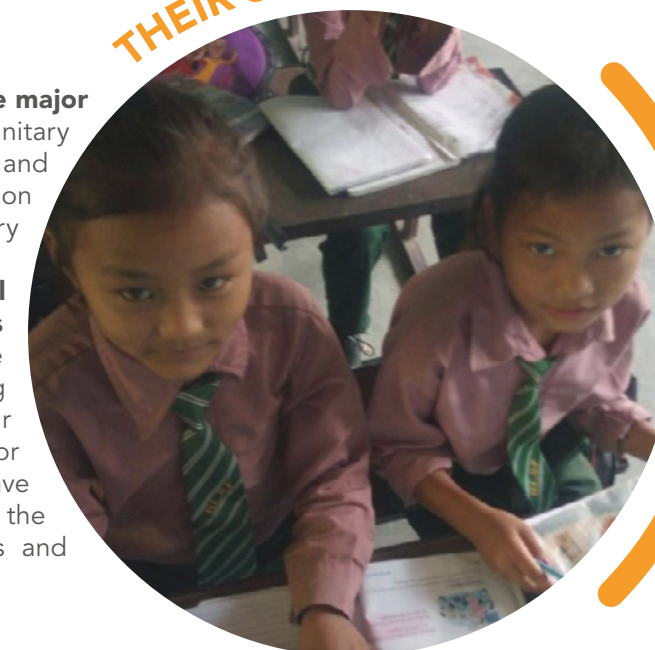
THEIR STORIES

Building an interdisciplinary curriculum of **peace education** with schools and the local community is the theme of the course we held in partnership with the **Montesole School of Peace** for 28 schoolteachers in Gorongosa district. Since the peace treaty was signed in 1992, **civil war has resumed** in the district at regular intervals, **intensifying between 2014 and 2016**. We work with Montesole School of Peace to set up shared paths to awareness, reinforce mutual aid bonds between teachers, promote grassroots participation and action, and build a vision of peace as a process of constantly learning to experience conflict in a non-violent way.



THEIR STORIES

In rural Nepal, **girls have to overcome major hurdles to go to school**: inadequate sanitary facilities (toilets are not separated by sex and work poorly), taboos surrounding menstruation and the persistence of damaging sanitary practices. The **Happy Period** project brought **menstrual hygiene kits to 309 girls in three schools** in Chandibhanjyang over six months. The content of the kits includes safe, long-lasting washable sanitary pads made locally in our sewing workshop, which provides jobs for vulnerable women. At the same time, we have held **menstrual hygiene courses** with the involvement of mothers, teachers, girls and boys.





TUNISIA

THE SCENARIO

32%

of all young people (aged 15-24) **are neither employed or attending school** (source: International Labour Organisation).
There is a direct link between poverty and risk of radicalisation.
Tunisia is among the ten countries with the most tweets supporting ISIS.



WHAT WE DO

Education in peace

and **citizenship** for young Tunisians.



THE RESULTS IN 2019

150

young Tunisians received instruction in **peace** and **global citizenship**.



CAMBODIA

THE SCENARIO

More than 2,200

girls and boys **drown every year.** (source OMS)



WHAT WE DO

We offer **courses in first aid and drowning prevention** in the schools and communities we support.



THE RESULTS IN 2019

1,038

children and adults were provided with instruction in safety and drowning prevention. **21 courses** in first aid and drowning prevention were offered.

1,020

copies of informative materials were distributed.



THEIR STORIES

The metropolitan area of Tunis, the Medenine Governorate and Tataouine are characterised by **high rates of isolation, a lack of educational and employment opportunities, and a particularly strong influence of doctrines of hate**. These conditions have increased the visibility of violent forms of extremism, which is why **we are working to create "Peace Clubs" in schools**, where our local partner IDH monitors and involves students in its work. One of the greatest results has been the identification and selection of 97 ambassadors working to **promote a culture of peace and global citizenship** among youth.



THEIR STORIES

Six people die of drowning-related causes every day in Cambodia (WHO figures), but many children and adults are unaware of the danger. This is why **Helpcode holds drowning prevention courses**. "The techniques we learned save lives," says one participant. "I remember a **child found in a pond**, who unable to get out. He was near death and **was only saved because there was someone on hand who knew how to perform cardiopulmonary resuscitation**." The episode is unusual; in most cases in Cambodia, nobody knows what to do, and people even make things worse by trying to save drowning victims the wrong way.





ITALY

THE SCENARIO

8% of children **skip breakfast.**

33% of children **don't eat enough breakfast**

(source Italian National Center for Disease Prevention and Health Promotion).

Studies have shown that children who don't eat a sufficient breakfast before going to school achieve **lower results and suffer consequences for their growth.**



WHAT WE DO

We distribute balanced breakfasts

and provide **nutrition education** to students in primary and secondary schools.



THE RESULTS IN 2019

469

children, teachers and parents received instruction in the **importance of eating a good breakfast and a healthy, balanced diet.**



THEIR STORIES

We are Lorenzo B and Maia, and we would like to tell you about a **project that gives us breakfast at school so we will feel strong all day long.** As soon as we get to school in the morning, we go to the cafeteria. Each of us brings a spoon and a glass or cup. We have biscuits and a rusk with jam, and we drink a glass of milk.

The project helps prepare us for the day, so we won't fall asleep in class and will be able to pay attention, but it also gives us an opportunity to talk together while enjoying our healthy breakfast. I think the **Breakfast Club** is a great idea, because **it's great to have a healthy breakfast, and to eat it together.**



2.4 CHILD PROTECTION



Over **46,611** girls and boys were supported in **2019**



Over **1.8 million** children and families supported since **1988**

All girls and boys must have the opportunity to express their potential, grow up, study and fulfil their dreams.

All our activities are aimed at protecting girls and boys from abuse and violence, with particular attention to children who live in the areas affected by natural disasters, political instability and emergencies. Our programmes focus on the most vulnerable girls and boys, and we aim to guarantee their safety and wellbeing.



DEMOCRATIC REPUBLIC OF CONGO

THE SCENARIO

80% of children under the age of 15 have been deprived of at least two of their basic rights. (source Unicef).



WHAT WE DO

We work with Foyer Ek'abana **to recover, educate and integrate children and adolescents** living on the margins of society in Bukavu.



THE RESULTS IN 2019

We ensured that **1,594 children** in Bukavu. **22 vulnerable children** and adolescents were hosted in Foyer Ek'abana.



THE PROJECT

In the South Kivu many girls and boys do not receive an education: this threatens their psychophysical and cognitive development as well as their prospects for life and future employment. In this area, we collaborate with Foyer Ek'abana, a centre for the rehabilitation, education, and social and professional integration of girls and teenagers who find themselves on the fringes of society. **We welcome and support hundreds of girls and boys** who have been forced out of their homes, to provide quality schooling and protection to the most vulnerable children from the city's poorest districts.

THEIR STORIES

Bernadette, 12, **was abused by soldiers when she was only nine years old.** They came into her house and killed her mother.

It took her months to recover from the trauma at Panzi Hospital. Bernadette went home, but she continued to suffer **panic attacks and crises**. Her father decided to take her back to Panzi, but he didn't have the money to pay for her treatment, so he turned to Foyer Ek'Abana. Bernadette's first few days in the Foyer were very difficult: she cried a lot and had trouble fitting in. The educators at the centre encouraged her to gradually begin participating, and **Bernadette learned to integrate and resumed her studies. She is now enthusiastic about learning.**



2.5 GENDER EQUITY



24,963
women and girls
supported in **2019**



Over **630,000**
women and girls
supported by **1988**

Persistent gender inequality, both in Italy and around the world, continues to create major disparities between boys and girls.

It is girls who are left to overcome greater threats to their wellbeing, to the full recognition of their rights, and to their ability to make informed decisions about their lives.

Our projects aim to rid communities of gender-based violence and discrimination by promoting equal opportunities for girls and boys and by fully supporting the potential of future generations.



MOZAMBIQUE

THE SCENARIO

48.2% of all women marry before the age of 18

(source Unicef).

14% of women have secondary education, and **27.3% of men** (source UNDP).



WHAT WE DO

We support girls' study. We teach awareness of the importance of education and discourage **child marriage** among students, families and communities.



THE RESULTS IN 2019

2,271 people were educated about child marriage and gender equality.

9,402 girls were guaranteed the right to an education.



THE PROJECT

We promote an integrated approach to peace culture in the Gorongosa district, seeing it not only as a goal in its own right but as a way of **strengthening local communities, developing sustainable economic activities**, promoting knowledge and creating opportunities for women and men, especially young people.

Peace, social cohesion, and reinforcement of citizenship are the foundations for making the most of local resources, knowledge and culture, creating an inclusive, sustainable model of growth.

THEIR STORIES

In the Gorongosa district in Sofala Province, **child marriage is still one of the chief reasons why girls leave school**. Marrying off their daughters is a survival strategy for many families following the conflict in the area between 2013 and 2016, prolonged drought and, now, the impact of cyclone Idai.

"Why should girls go to school? In the end, all they can do is marry," we have heard parents say. **Teachers attempt to convince families of the importance of schooling for girls;** we work with teachers in 26 schools to encourage reflection on the issue along with local communities.



2.6 NUTRITION AND AGRICULTURE



455,540
meals distributed
in 2019



Over 3 million
meals distributed
since 1988

Recent data from the United Nations reveals that malnutrition is one of the factors responsible for more than 3 million (45%) of all deaths of infants under five, and one child out of four is malnourished.

We need a definite change of direction to achieve sustainable growth of agricultural production, optimise distribution of resources and reduce waste. We pursue this goal by improving agricultural skills and technologies, guaranteeing supplies of subsistence goods to low-income countries and those experiencing an emergency, introducing innovative forms of social enterprise, and through education and school cafeteria services.



MOZAMBICO

THE SCENARIO

More than 80% of the population works in agriculture. Small farmers have **very little access to services** and to the means of production. Small farmers have **difficulty selling their product**.



WHAT WE DO

We support small farmers with improved access to water resources, improved crop quality, reinforced post-production capacity and improved access to markets.



THE RESULTS IN 2019

92 farming communities aided.
25,660 kg of seeds distributed.



THE PROJECT

Interminable tension caused by civil war has had a major impact on the nutritional health of the population in the Gorongosa and Maringue districts. Lack of food security persists even now that stability and peace have been restored. We work to support small farmers and increase production through better access to water resources, improved crop quality, reinforced post-production capacity and greater access to markets.

THEIR STORIES

In Mozambique, **insufficient infrastructure** and farmers' need to sell their produce right away, even if the price is low, limit the capacity for food storage and processing. It is difficult for small farmers to access markets due to high transportation costs. The impact of climate change has aggravated the situation, and **farming families live in a state of chronic crisis**.

We are building **the first potato storage facility** in the Gorongosa district and setting up a solid process for sale of a product for which there is great demand on the market.



2.7 WATER AND SANITATION



32 awareness-raising meetings on good hygiene practices (WASH) in **2019**



1,182 toilets made since **1988**

Access to safe water and good management of freshwater ecosystems are essential for human health, environmental sustainability and the economic prosperity of any community. However, recent projections show that by 2050, one in four people will live in a water scarcity area of the world.

Through a sustainable approach of the water and hydrological sources, we can improve the health of boys and girls, produce better food, create jobs and ensure the economic development of the community.



CAMBODIA

THE SCENARIO

60% of all girls will not speak openly of menstruation (source Unicef). Many schools do not have **separate toilets** for male and female students.



WHAT WE DO

We provide female students in the schools we support with **education about the menstrual cycle**. We distribute menstrual kits in the schools supported. We rehabilitate **school bathrooms**.



THE RESULTS IN 2019

We held **four courses** providing information about the menstrual cycle in the schools we support, distributed **250 period kits**, rehabilitated **40 bathrooms** and allowed **962 girls** to go to school every day.



THE PROJECT

In Cambodia, one of the main barriers preventing girls from accessing education is the **lack of adequate sanitation**. This is exacerbated by the **poor water quality, leading to frequent illnesses**. Many boys and girls are forced to **miss important school days due to illness**, with serious consequences for their academic and cognitive development.

We work **to improve existing infrastructure**, or **to create new one**, and to change habits and routines around hygiene by awareness programmes.

THEIR STORIES

Many rural schools in Cambodia have only one latrine for both male and female students. The door often does not lock, making it **a real challenge for girls to go to the bathroom to change their sanitary pads**.

Our courses providing information about the **menstrual cycle strengthen girls' role and consciousness**. "I've never skipped a day of school because of my period," says Mony, a female student who attended our courses. "But it's difficult, because my head hurts and I feel uneasy. Now I've learned that I can take a pill to make me feel better, and I'll be sure to tell my friends!"



2.8 EMERGENCY



11,100 people
in emergency conditions
assisted in 2019



Over 66,000 people
in emergency conditions
assisted since 1988

More than 60 million people in the world are displaced by conflict or violence, a figure that, when added to the consequences of natural disasters, reaches more than 200 million (source UN).

The priority in emergency operations is to save lives and meet the basic needs of the affected populations. All our workers follow procedures and codes of conduct to ensure that they do not harm the most vulnerable people, in particular children, pregnant women, migrants and displaced persons.



MOZAMBIQUE

THE SCENARIO

On March 14 and 15, 2019 **cyclone Idai destroyed or damaged** the majority of buildings, both public and private, **and caused flooding** in the city of Beira and the Sofala province.



WHAT WE DO

Fundraising for the Mozambiquan population affected by cyclone Idai. **We assist the affected communities.**



THE RESULTS IN 2019

€34,627.36 collected for the emergency following cyclone Idai. **8 communities assisted. 4,120 students provided** with help to allow them to continue their studies.



THE PROJECT

On March 14 and 15, 2019 cyclone Idai struck Mozambique, **causing a major humanitarian crisis**. Of all the resulting critical points, education was the one that received the least attention from the international community, even though **2,700 school classrooms were damaged or destroyed, compromising the ability of 237,200 children to study**. We have implemented important projects in Sofala province involving the water supply and reconstruction of schools, while continuing with the development projects we had under way before the cyclone struck, oriented toward resumption of production.

THEIR STORIES

Pungwe school was in great difficulty after cyclone Idai struck: **two out of seven classrooms were unusable, as were the bathrooms**, which had collapsed into the ground.

We reconstructed three pairs of bathrooms, with one for boys and one for girls, as well as a bathroom for teachers. Having functional bathrooms in a brick construction means students are no longer forced to perform their bodily functions outdoors, reducing the risk of cholera and other diseases caused by consumption of contaminated water. Functioning bathrooms also allow girls to attend school rather than having to stay home while menstruating, and mean they no longer need fear molestation.



23
EVENTS ORGANIZED
3,254,232
PEOPLE REACHED
THROUGH OUR EVENTS



111,571
EMAIL SENT

66,119
NEWSLETTER SENT



72,000
SINGLE WEB SITE
VISITORS

14,000
COPIES OF HOUSE ORGAN SENT



23,828
SOCIAL MEDIA FAN

f 20,619
i 1,080
t 1,484
in 645





In Italy, almost 1 million and 300 thousand children live in a condition of absolute poverty and are denied a healthy diet (source ISTAT): their families lack the economic and cultural resources, and often choose junk food over healthy food. The consequences are overweight and obese children at risk of chronic disease.

The factors underlying this emergency are both economic poverty and lack of education. This is why we have launched "C'era una volta la cena", or "Once upon a time there was dinner": **a campaign aimed at increasing awareness and collecting funds for combating the dangerous consequences of excess weight and obesity for children's health**, under a scientific partnership with **Gaslini Children's Hospital in Genoa** and **FIMP, the Italian Federation of Paediatric Doctors**.

The "C'era una volta la cena" campaign promotes monitoring, nutritional education and prevention of malnutrition, and offers concrete assistance to children at risk of malnutrition due to their families' economic circumstances.

CHILD MALNUTRITION IN ITALY

26,067€

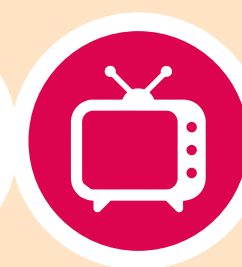
COLLECTED IN AN
SMS CAMPAIGN

more than
50

CELEBRITIES AND
INFLUENCERS INVOLVED

covered
more than
260

TIMES IN
THE MEDIA



SPACES DEDICATED
TO THE CAUSE ON
NATIONAL TELEVISION
PROGRAMMES

almost
30

POTENTIAL CONTACTS
REACHED

almost
28
million

ISTITUTIONAL DONORS



ASSOCIATIONS AND PRIVATE INSTITUTIONS

| | | |
|----------------------------------|-----------------------------------------|-------------------------|
| Abbecedario Onlus Association | Acquario di Genova - Costa Edutainment | NiNin Festival |
| Istituto Giannina Gaslini | AIWC Genoa Onlus | Park Tennis Club Genova |
| Università degli Studi di Genova | The Cook al Cavo | FEPAG |
| Manlife Association | Scuola di Pace di Montesole | PAM Local |
| Istituto Secolare | Fondazione Luzzati - Teatro della Tosse | SAMSUNG Italy |

INTERNATIONAL PARTNERS



CORPORATE PARTNER



IKEA Genova



GRENKE®



PROJECTS AND LOCAL PARTNERS

Cambodia

- Cambodia
- Kampot Catholic Church
- Sihanoukville Catholic Church
- Ministry of Education, Youth and Sport
- Ministry of Foreign Affairs
- Provincial and Municipal Authorities of Kampot and Kandal Province
- Sihanoukville Advocacy Network (SNAN)
- Technical Working Group on Education
- Technical Working Group on Health
- Technical Working Group on Women's Affairs Swim Cambodia

Italy

- Università degli Studi di Genova / IRCCS Gaslini
- University of Genoa / Faculty of Education
- City of Genoa
- City of Milan
- Fondazione Comunica
- Milano Bicocca University
- Istituto OIKOS
- ALCE
- Gnucoop
- Associazione Solidarietà e Sviluppo (ASES)
- Scuola di Pace di Monte Sole/Monte Sole School of Peace
- Giannina Gaslini Children's Hospital
- Palazzo Ducale Fondazione per la Cultura
- Radio Babboleo
- Radio Popolare
- Il CeSTO Association
- Il Cedro Association
- Hui Neng Association
- Amici della Scuola di Crevari Association
- Digitalmeet
- ASVIS
- Januaforum
- Ambasciatori del Gusto
- Forum SAD
- SABA
- COOPSSE
- Arci ragazzi
- Compagnia per le vele
- Coop. Mignanego
- MIXURA
- ARCOS
- ANUPI Educazione
- Prometeo Association
- Mani Tese Sicilia
- Mani Tese Campania
- Caretta Calabria Conservation

Mozambique

- Ministry of Foreign Affairs
- Ministry of Education
- Provincial Direction for Health, Women and Social Affairs of Sofala Province
- Provincial Direction of Education of Sofala Province
- Provincial Direction of Agriculture and Food Security of Maputo Province
- National Institute of Irrigation (INIR)
- Mozambique Institute of Agricultural Research (IIAM)
- District Education, Youth Policy and Technology Service of Moamba, Marracuene, Manhica, Magude, Vilankulos, Gorongosa
- District Planning and Infrastructure Service of Marracuene, Moamba, Manhica, Magude, Vilankulos, Gorongosa, Maringue
- District Economic Services Service of Gorongosa, Maringue, Moamba, Magude, Marracuene, Manhica
- District Health, Women and Social Affairs Service of Gorongosa, Moamba, Marracuene
- ORAM Sofala Delegation
- ADEL Sofala
- Gorongosa District Farmers' Union
- Maringue District Farmers' Union

Nepal

- International Nepal Association
- Ministry of Foreign Affairs
- Ministry of Education
- National Committee for Early Childhood Care and Education (NECCD)
- Social Welfare Council

Democratic Republic of the Congo

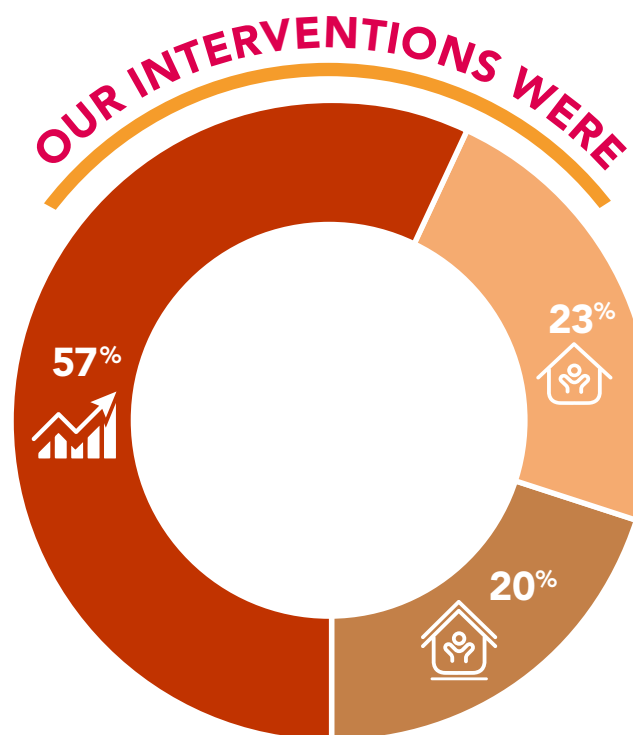
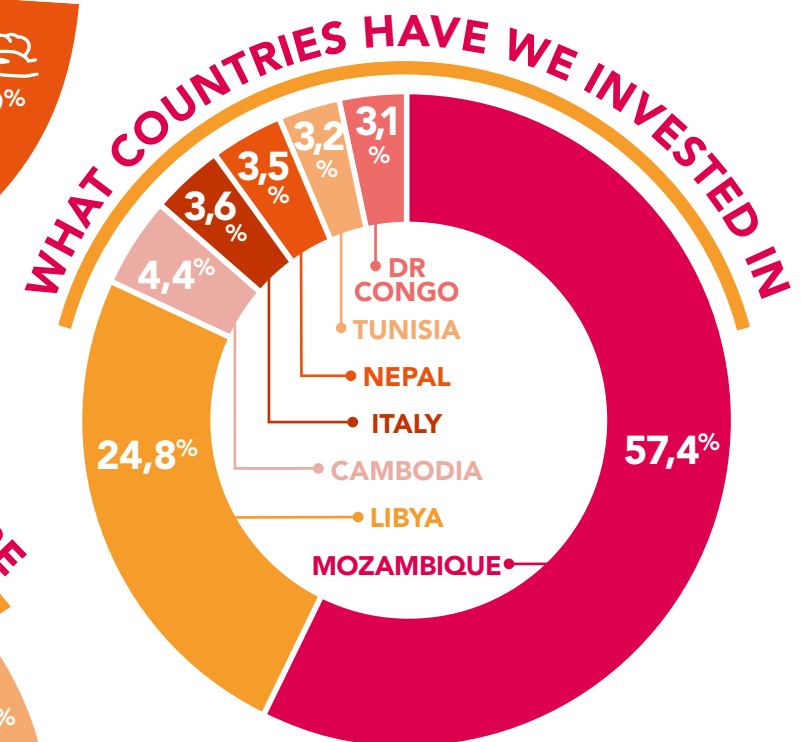
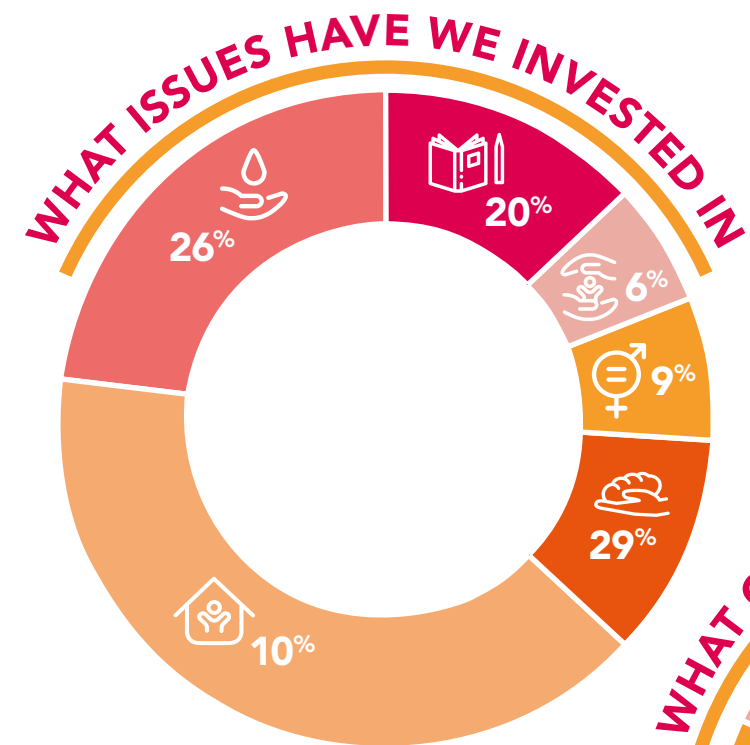
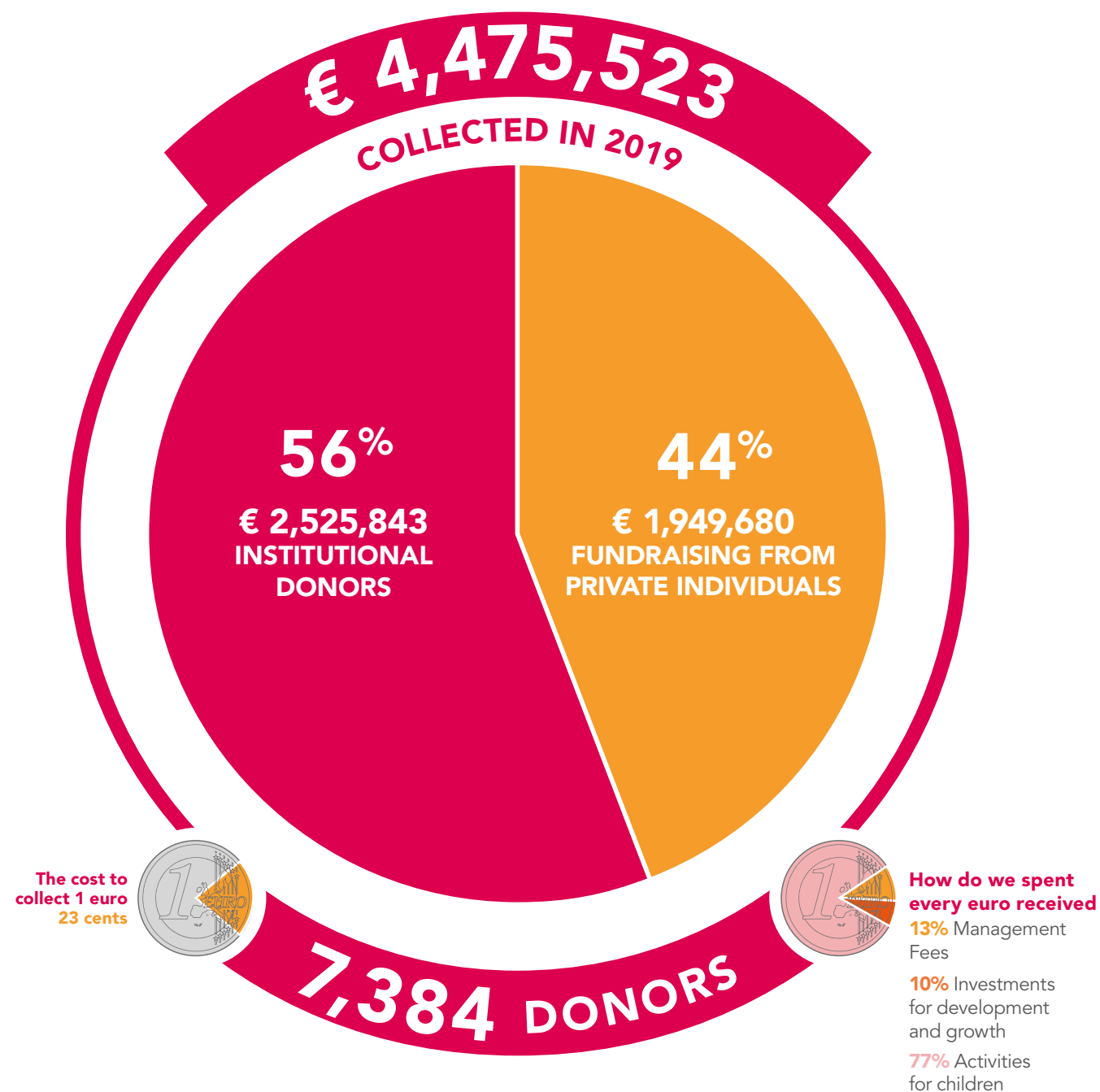
- Amici di Silvana Association
- Bukavu Archdiocese
- Foyer Ek'abana
- Movimento Lotta alla Fame nel Mondo (MLFM)

Tunisia

- IDH (International Institute of Human Development)
- Scuola di Pace di Montesole
- Terre des Hommes Italia
- ODS - Office du Développement du Sud

Libya

- FSD (Foundation Suisse de Déminage)
- ODP (Organization of Development Pioneers)
- DCIM (Department for Countering Illegal Migration)



€ 3,114,245

2016

€ 2,917,461

2017

€ 4,665,135

2018

Water and Sanitation

Education

Child Protection

Gender Equality

Nutrition and Agriculture

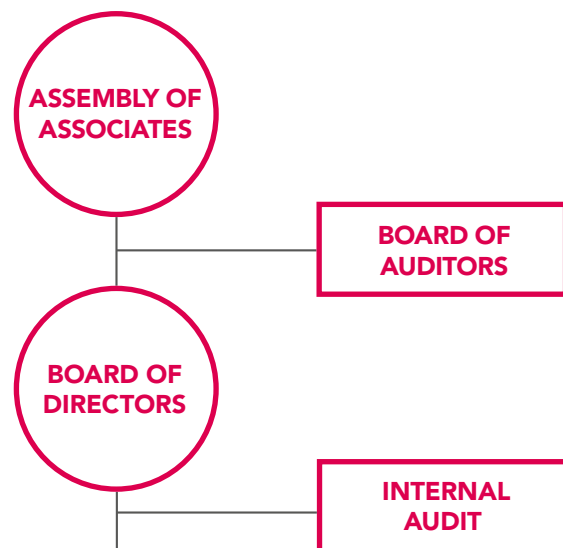
Development

Emergency

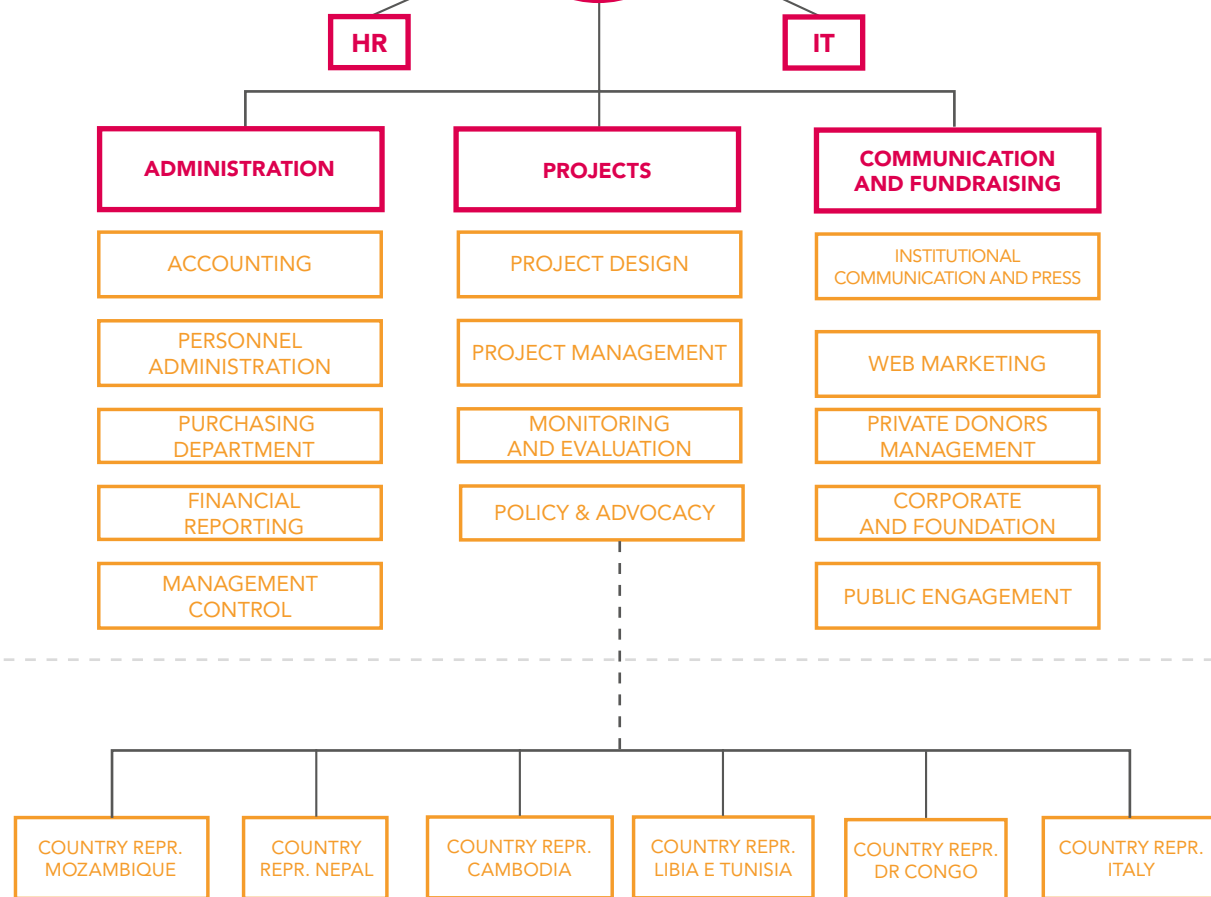
Post Emergency

ORGANIZATIONAL CHART

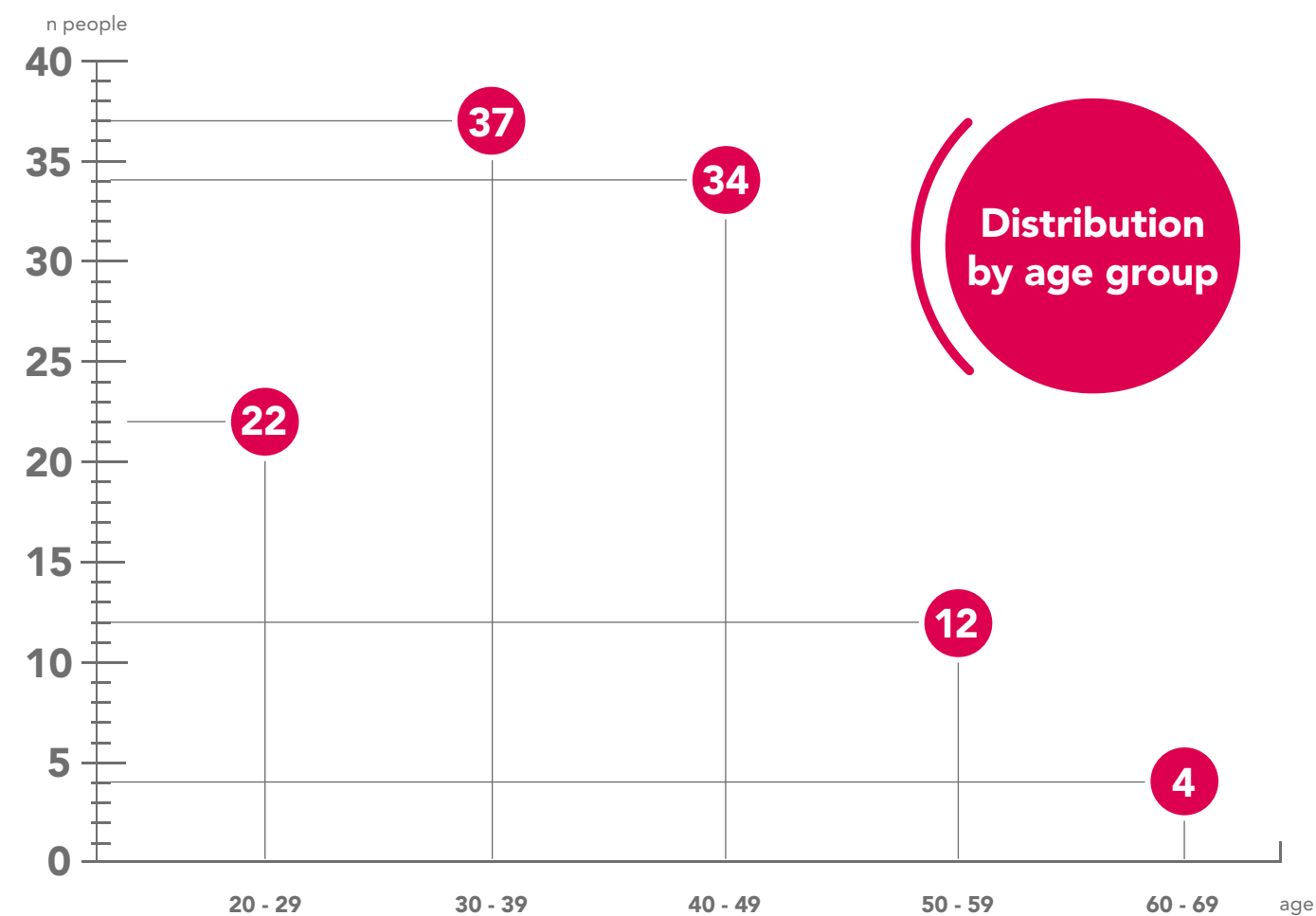
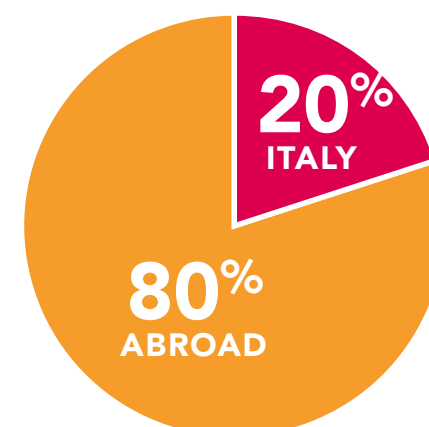
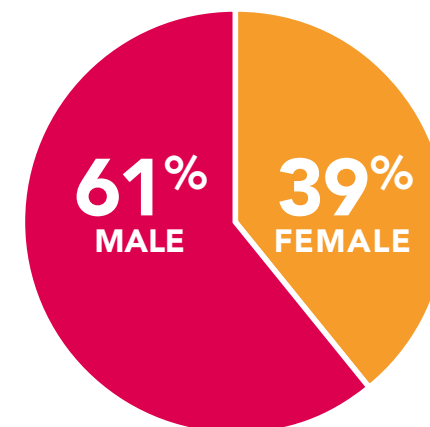
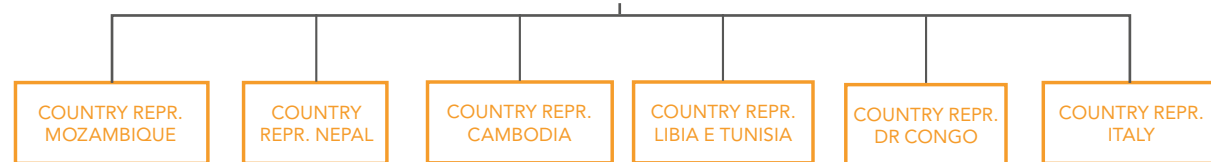
ASSOCIATION STRUCTURE



OPERATIONAL STRUCTURE IN ITALY



OPERATIONAL ABROAD STRUCTURE



BALANCE SHEET

BALANCE SHEET AT 31/12/2019

| | 31/12/19 | 31/12/18 |
|------------------------------------------------------|------------------|------------------|
| Assets | 4.181.187 | 6.200.596 |
| A) Receivable from associates for paid shares | 0 | 0 |
| B) Tangible and intangible assets | 67.425 | 97.235 |
| I Intangible Assets (Net Book Value) | 55.359 | 76.994 |
| 1) Intangible Assets | 243.418 | 236.896 |
| 2) Write - down | (188.059) | (159.902) |
| II Tangible Assets (Net Book Value) | 12.065 | 20.241 |
| 1) Tangible assets | 230.042 | 227.106 |
| 2) Write-down | (217.976) | (206.866) |
| III Finacial Assets (Net Book Value) | 0 | 0 |
| C) Current assets | 4.089.685 | 6.077.142 |
| I Inventories | 5.125 | 3.026 |
| 1) Raw materials and supplies | 5.125 | 3.026 |
| II Receivables | 76.247 | 34.366 |
| 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 |
| III Receivables for Projects | 2.386.338 | 4.169.686 |
| 1) Receivables for Projects | 2.386.338 | 4.169.686 |
| IV Cash and Cash Equivalents | 1.621.975 | 1.870.065 |
| 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 |
| D) Prepayments and accrued income | 24.078 | 26.218 |

BALANCE SHEET

BALANCE SHEET AT 31/12/2019

| | 31/12/19 | 31/12/18 |
|----------------------------------------------------|------------------|------------------|
| Liabilities | 4.181.187 | 6.200.596 |
| A) Equity | 373.334 | 360.128 |
| I Capital Reserve | 12.491 | 12.491 |
| II Restricted Funds | 358.862 | 358.862 |
| 1) Restricted Funds for the organization's mission | 358.862 | 358.862 |
| III Retainedprofit | 13.206 | 4.120 |
| 1) Retained Profit | 13.206 | 4.120 |
| IV Retainedprofitpreviousyears | (11.224) | (15.345) |
| 1) Retained profit previous years | (11.224) | (15.345) |
| B) Provisions for warranties | 65.000 | 15.000 |
| 1) Funds for future projects cofinancement | 65.000 | 15.000 |
| 2) Credit-risk funds | 0 | 0 |
| 3) Marketing expenses funds | 0 | 0 |
| C) Provisions for pensions | 54.518 | 53.897 |
| D) Liabilities | 201.098 | 180.897 |
| I Trade payables | 89.337 | 82.790 |
| II Liabilities towards projects | 0 | 0 |
| 1) Liabilities towards on-going projects | 0 | 0 |
| III Others Liabilities | 111.762 | 98.107 |
| 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 | 0 | 0 |
| 5) Others Liabilities | 47.159 | 22.844 |
| E) Accruals and deferred income | 3.487.237 | 5.590.674 |

BALANCE SHEET

PROFIT AND LOSS ACCOUNT AT 31/12/2019

| | 31/12/19 | 31/12/18 |
|---------------------------------------------------------|------------------|------------------|
| Income from projects | 2.790.780 | 2.971.436 |
| From European Union | 388.395 | 168.974 |
| From National Government Agencies | 2.137.449 | 2.711.300 |
| From National Government Agencies on sit | 0 | 19.106 |
| from government entities abroad | 0 | 0 |
| From private sector | 264.937 | 72.057 |
| Expenses for projects | 3.406.908 | 3.693.812 |
| 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 |
| Drc congo | 105.885 | 125.710 |
| Iraq | 0 | 32.481 |
| Italy | 120.482 | 63.993 |
| Projects margin | -616.128 | -722.376 |
| Income from fundraising | 1.684.738 | 1.693.699 |
| Donations in cash | 1.605.167 | 1.609.389 |
| 5x1000 (from tax declarations) | 72.336 | 80.263 |
| From ancillary activities | 7.235 | 4.047 |
| Expenses | 1.017.976 | 943.127 |
| 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 |
| Financial and extraordinary expenses and incomes | -24.076 | -24.076 |
| Financial expenses and incomes | -12.017 | -16.605 |
| Extraordinary expenses and incomes | -25.411 | -7.471 |
| Profit for the year | 13.206 | 4.120 |

EXPLANATORY NOTES

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1 Organisation and internal control

1.1 Organisation

In order to carry out its activities, the Association has facilities in Italy and abroad.

The Management Structure in Genoa is dedicated to:

- a) Project management, remote support programmes and relationships with supporters;
- b) Management and coordination of project teams, in Italy and abroad, in all its phases;
- c) Continuous and systematic monitoring of Project Management, with particular regard to administrative controls.

The facilities that are headed by the Offices on site are devoted to the production of communication materials needed for SAD programmes and the management of all phases of the on-site project cycle. They rely on the skills of expatriate and local staff, as well as supporting logistic structures.

1.2 Internal control

In line with the course started in previous years, in 2018, the management of programmes continued the aim at increasing the quality of monitoring and internal control over the various activities both at home in Italy and abroad:

- 1) All HELP CODE projects in Italy and abroad are monitored day after day with dedicated technical support; managers of self-funded projects send a half-yearly financial report to headquarters on the progress of each project. The on-site management control checks, on a quarterly basis or as needed, any deviations between the forecast budget and the actual progress of the project costs, thus providing Management with all useful and timely information to be evaluated in case of any issues.
- 2) The process of sending funds to projects is carried out through crosschecking between the administrative function, for the technical-accounting part, and the coordination of foreign activities, for the substantive part consistent with the financial planning that project leaders periodically send to headquarters. Once the data corresponds, Management authorizes the sending of funds needed to carry out project activities.

For the current year, what has become a current management practice is confirmed once again, and specifically:

va) Integrated general accounting system with project analytical accounting;

b) Project reporting: each Project Leader submits a final project report to the headquarters functions by 31 March of each year so that a full report of all the activities of the association can be made within the drafting process of the Financial Statements for the financial year.

Lastly, during the course of 2019, as already set in previous years, based on the recommendations of the Auditing Company, PKF Italia SpA, all external offices were subjected to external administrative Audits on the accounting data for the year by local Auditing Companies specifically contracted. During such audits, 100% of the accounting movements were analysed for each local office.

1.3 Significant events occurring

During the 2019 period, project planning continued with institutional donors to ensure that the Association, which historically based its fundraising almost exclusively on individual donors, had differentiated sources of funding. New approvals were issued for projects approved in previous years by the European Commission in Nepal, Tunisia and Mozambique, MAECI and AICS in Mozambique and Libya. AICS approved a new emergency project in Libya and the co-financing of projects by private foundations and public institutions in Switzerland.

In March 2020 the COVID-19 emergency affected the organisation's operations both in Italy and in the countries we work in, reducing our freedom of movement in the field and the possibility of implementing our planned initiatives. Schools were closed all over the world, limiting the potential for supplying and receiving long-distance support. As a result of the impact of the emergency on the economic condition of the Italian population and on the functioning of the postal service, we expect to see a major drop in funds collected from individuals, companies and special events, the extent of which may be quantified in the months to come. Our management has implemented all possible corrective actions aimed at ensuring continuity of operations and containment of costs while implementing actions and setting up work teams aimed at taking advantage of all the opportunities for projects and financing that the emergency may bring, both in Italy and abroad.

2 Financial Statements

Introduction

In general, the financial statements have been drawn up in accordance with the principle of economic competence. Therefore, the income and project costs are reported in reference to the time when they have found economic justification. Consequently, the costs characterising the Non-profit Organisation's activities during the financial year are compared to the related income. With established practices in the sector, Helpcode has adopted the revenue recognition methodology for institutional projects by applying the principle of the State of Advancement of Work, starting from the costs actually red for the realisation of the projects during the year.

This method of accounting requires revenue to be entered in the financial statements based on the percentage of completion of the project determined by reference to the actual costs incurred for the project and identified based on the project budget. In particular, the basis for calculating revenue is determined by a coefficient equal to the sum of the accrued costs of the financial year divided by the total project direct costs determined on the basis of the budget approved by the institutional sponsor. Said percentage applies to the total contractual value of the contribution that the project sponsor has committed to deliver to HELP CODE. The loans referring to the projects are entered in the financial statements in their entirety when the contract is signed with the sponsor and are progressively reduced by the amounts actually paid by the institutional sponsor during the project period. At the time of the conclusion of the contract in exchange for the overall credit payable to HELP CODE, revenues are recorded that, not being attributable to the financial year, are deferred to subsequent financial years. The item of deferred income therefore includes the amount of future revenues that will become relevant for future years in relation to the percentage of completion of each project.

With regard to donations and fundraising proceeds, they are included in the Management Report at the time they financially manifest.

2.1 Structure and content of the Financial Statements

The financial statements have been prepared in accordance with current laws and regulations.

The financial statements transpose the provisions of Article 2423 et seq. of the Italian Civil Code, supplemented by the accounting principles issued by the Official Italian Accounting Board (OIC) and have been prepared, where possible and in accordance with the applicable rules of the Association, with a view to adjusting the reporting to practices commonly used in the International Cooperation and Humanitarian Aid sector.

The Financial Statements consist of the Balance Sheet, the Management Report at 31 December 2019 and the present

Explanatory Notes to the Financial Statements. In drawing up these financial statements the new valuation criteria introduced by Legislative Decree no. 139/2015 was taken into account.

The economic performance chart, represented by the Management Report has been arranged into divided and opposite sections.

The Explanatory Notes serve to provide the illustration, the analysis and, in some cases, the supplementation of the data presented in the Financial Statements, deemed necessary to give a true and fair view, even if not required by specific provisions of Law.

The valuation of the items of the financial statements corresponds to the results of the accounting records duly held at the HELP CODE Headquarters and Offices. The Financial Statements have been prepared in Euros.

The Financial Statements have been audited by the Company PKF Italia SpA, which has issued its Certification Report.

2.2 Accounting of the management operations

The operations of the Association, due to the nature of the activity and its administrative and accounting organisation, are managed in principle according to the accrual method and, where it is not possible given the type of work, on a cash basis, thus in part derogating from the provisions of the Italian Civil Code, which indicates the accrual method as the reference method.

It should be emphasised that this accounting approach is commonly used in many of the Associations of the Sector.

In particular, it is specified that:

- Donations collected during the accounting year are accounted as cash when received.
- Costs related to the structure and generally incurred during the year by HELP CODE Management, such as personnel costs and other operating expenses are accounted for on an accrual basis, having recourse when necessary, to the data collection of accruals and deferrals. Proceeds and charges relating to projects funded by institutional donors are accounted for on an accrual basis. The transition from the cash accounting principle to that of accruals, already applied in 2016 and 2017, was driven by the growth in volume of projects funded by institutional donors, which, until 2015, were not significant in relation to the total value of the Association's income and costs. The on-site HELP CODE Projects have their own management, financial and administrative autonomy.
- Accounting for the costs associated with Project management operations initiated locally by the Association is done on a cash basis. Expenses are therefore recorded only when paid. The resources sent by the Management for the realisation of Projects, and donations received locally from private individuals, when they are received.

- Money transfers allocated for the Realisation of Projects on site are accounted for as "Deposits in PVS for projects", in the assets of the Balance Sheet and included in the various items of expenditure in "Expenditure for the realisation of Projects in the PVS" when they are incurred.
- Depreciation of fixed assets has been recognised at the close of the Financial Statements.

2.3 Evaluation Criteria

The evaluation criteria adopted correspond to those provided for in Art. 2426 of the Italian Civil Code. In the event that these principles have not been considered compatible with the Association's activity, different criteria have been applied, determined based on the reference procedure of (non-profit) associations that operate in the same sector of activity as HELP CODE.

Intangible assets

Intangible fixed assets are recognised at cost and capitalised in the assets of the Balance Sheet with the consent of the Board of Statutory Auditors. They are amortised from the year in which they were available, taking into account the future profit attributable to the investments made.

Tangible assets

Tangible fixed assets are stated at purchase cost and capitalised in the assets of the balance sheet and adjusted by the corresponding depreciation provision. Depreciation is determined and charged to the Management Report based on the rates provided by current legislation (Art. 102, Presidential Decree 917/86), considered to be re-presentative of the financial and technical lifetime of the assets and their actual use. On the acquisition of new assets, which entered into operation during the year, the depreciation was reduced to 50% of the statutory rate. Inventories
Inventories deriving from the commercial/e-commerce activity of the latter were established by the Association during the year.

Receivables

Receivables are stated at nominal value, adjusted when necessary to bring them back to their presumable realisable value.

Cash and cash equivalents

Cash and cash equivalents are recorded at their nominal value.

Amounts in foreign currencies other than the euro, which may potentially exist at the close of the Financial Statements, are converted into euros using the INFOREURO exchange.

Accruals and deferrals

They were determined in accordance with the matching principle and the accruals accounting principle of the financial year.

Employee severance indemnities

Represents the actual debt accrued to employees at the end of the financial year. It has been determined in compliance with applicable labour laws and work contracts in force.

Payables

Payables are stated in the financial statements at their nominal value.

Income and Expenditure

Income and expenditures are presented in the financial statements in accordance with the matching and accrual criteria

2.4 Comments on the main Financial Statement items

BALANCE SHEET ASSETS

B. Fixed Assets

I. Intangible fixed assets

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € 55.359 |
| Balance as at 31/12/2018 | € 76.994 |
| Changes | € -21.635 |

The item "intangible fixed assets" is made up as follows:

| Description | Original Value | Accumulated amortisation | Net |
|-------------------------------------------------|----------------|--------------------------|--------|
| New LOGO | 48.800 | -29.280 | 19.520 |
| Software Licences | 102.571 | -86.740 | 15.831 |
| New office renovation costs | 5.806 | -3.483 | 2.322 |
| Shop renovation costs | 0 | 0 | 0 |
| ISO 9001 Certification | 0 | 0 | 0 |
| Costs and multi-annual charges to be amortised. | 10.992 | -4.608 | 6.383 |
| Website | 66.723 | -57.998 | 8.725 |
| Local Intranet | 0 | 0 | 0 |
| Trademarks | 8.527 | -5.950 | 2.577 |
| Total | 243.418 | -188.059 | 55.359 |

II. Tangible fixed assets

| | |
|---------------------------------|-----------------|
| Balance as at 31/12/2019 | € 12.065 |
| Balance as at 31/12/2018 | € 20.241 |
| Changes | € -8.176 |

The amount at the close of the Financial Statements is comprised of the following items:

| Description | Original Value | Accumulated amortisation | Net |
|---------------------------------------------|----------------|--------------------------|---------------|
| Office furniture and fittings | 26.176 | -24.504 | 1.672 |
| Shop furniture and fittings | 0 | 0 | 0 |
| Headquarters electronic and office machines | 73.063 | -67.841 | 5.222 |
| Shop electronic and office machines | 0 | 0 | 0 |
| Photographic equipment | 18.341 | -18.341 | 0 |
| Various minor equipment | 4.083 | -2.859 | 1.224 |
| Other installations | 12.950 | -12.078 | 872 |
| PVS vehicles | 88.630 | -85.555 | 3.075 |
| Motorbikes | 4.098 | -4.098 | 0 |
| Purchase of objects of less than 516 euros | 2.700 | -2.700 | 0 |
| Totale | 230.042 | -217.976 | 12.065 |

The item "PVS Motor Vehicles" refers to cars purchased as logistical support to on-site offices.

The Association does not hold any financial lease contracts.

C. Current Assets

I. Inventories

| | |
|---------------------------------|----------------|
| Balance as at 31/12/2019 | € 5.125 |
| Balance as at 31/12/2018 | € 3.026 |
| Changes | € 2.099 |

The value of the inventories corresponds to the value of the goods in stock at the closing date, deriving from the commercial activity, closed in 2016 and now transferred to the e-commerce activity.

II. Receivables

| | |
|---------------------------------|-----------------|
| Balance as at 31/12/2019 | € 76.247 |
| Balance as at 31/12/2018 | € 34.366 |
| Changes | € 41.881 |

| Description | Within 12 months | Over 12 months | Total |
|------------------------------|------------------|----------------|---------------|
| Receivables from customers | 2.123 | 0 | 2.123 |
| Credits from Tax authorities | 2.837 | 0 | 2.837 |
| Advances to suppliers | 400 | 0 | 400 |
| Loans to employees | 2.890 | 0 | 2.890 |
| Other receivables | 23.611 | 39.069 | 62.681 |
| Security deposits | 0 | 5.316 | 5.316 |
| Total | 31.861 | 44.385 | 76.247 |

The balance is broken down as follows:

The item "Credits vs. Inland Revenue" consists of bonuses given to workers pursuant to Legislative Decree 66/2014 on December 2019 pay slips, withholding taxes on bank interest income.

The item "Miscellaneous credits" is composed of a voice that represents a credit in a project to one of our partners.

The item "Security deposits" is represented by the deposit paid by the Association for the rent of the premises of via XXV Aprile 12B of 4,000 euros, and by the security deposit for the institutional newspaper "HELP" (1,316.00 euros).

III. Receivables for projects

| | |
|---------------------------------|---------------------|
| Balance as at 31/12/2019 | € 2.386.338 |
| Balance as at 31/12/2018 | € 4.169.686 |
| Changes | € -1.783.348 |

The item "Receivables for Projects" represents the value of the receivables due to the Association from institutional donors for unpaid contributions for future annual payments on projects for which contracts have been signed.

IV. Cash and cash equivalents

| Description | 31/12/2019 |
|-----------------------------------|------------------|
| Cash and cash equivalents in hand | 1.807 |
| Office deposits | 1.433.054 |
| Deposits in PVS for Projects | 187.115 |
| Total | 1.621.975 |

The **Headquarters Deposits** represent the amount remaining in the bank's current account and postal accounts of the Headquarters.

The Association in Italy has relations with five Institutes, under normal market conditions.

Deposits in the PVS for projects represent cash amounts and bank deposits, even in local currency, of the Offices responsible for the development of HELP CODE Projects.

Below are the details for the Office to which they relate:

| Office | Country | Deposits in € |
|---------------|---------------------|----------------|
| Beira | Mozambique | 1.419 |
| Maputo | Mozambique | 18.130 |
| Vilankulo | Mozambique | 566 |
| Maputo | Mozambique Projects | 131.686 |
| Kathmandu | Nepal | 1.274 |
| Sihakuville | Cambodia | 1.693 |
| Congo | DR of the Congo | 14 |
| Tunisia | Tunsia progetti | 32.333 |
| Totale | | 187.115 |

D. Accruals and deferrals

| | |
|---------------------------------|-----------------|
| Balance as at 31/12/2019 | € 24.078 |
| Balance as at 31/12/2018 | € 26.218 |
| Changes | € -2.140 |

They represent adjusting entries for the financial year in order to comply with the accrual method.

They refer to the management costs of the Genoa facility.

LIABILITIES AND NET ASSETS

A. Net Assets

The Net Assets of the Association are as follows:

- I – Endowment fund
- II – Reserved funds
- III – Operating result

In particular:

1. The "Endowment fund" consists of the payments made by the associates at the time of the establishment of the Association. In accordance with the statutory rules and the rules contained in Art. 10 of Italian Legislative Decree No. 460 of 4 December 1997, governing Non-profits, it is not distributable.

2. "Reserved Funds" are historically linked to the association Mission and thus constitute a commitment to finance the characteristic and institutional activities of the association, represented specifically by SAD activities, from pro-

jects with specific aims and from organisational and/or functional investments to the activity of the Association itself.

3. The item "IV Other reserves and Results of Previous Financial years" shows a change due to the provision of the operating result for 2018, equal to 4,120 euros. Net assets at 31.12.2019 show the following changes:

| Description | 31/12/2019 | 31/12/2018 | Changes |
|----------------------------------------------------------|----------------|----------------|---------------|
| I - Endowment fund | 12.491 | 12.491 | 0 |
| II - Reserved funds, of which: | | | |
| SAD Funds | 358.862 | 358.862 | 0 |
| III - Operating surplus | 13.206 | 4.120 | 9.086 |
| of the year | 13.206 | 4.120 | 0 |
| IV - Other Reserves and Results of Previous Years | -11.224 | -15.345 | 4.121 |
| of previous years, not yet allocated | -11.224 | -15.345 | 0 |
| Total | 373.334 | 360.128 | 13.206 |

B. Provisions for risks and charges

| | |
|---------------------------------|-----------------|
| Balance as at 31/12/2019 | € 65.000 |
| Balance as at 31/12/2018 | € 15.000 |
| Changes | € 50.000 |

The item represents a provision to a risk fund to cover cofinancing on approved projects, for future years.

C. Employee severance payments

| | |
|---------------------------------|-----------------|
| Balance as at 31/12/2019 | € 54.518 |
| Balance as at 31/12/2018 | € 53.897 |
| Changes | € 621 |

The severance indemnity fund is that at 31.12.2019 deducting its use during the year.

D. Payables

| | |
|---------------------------------|------------------|
| Balance as at 31/12/2019 | € 201.098 |
| Balance as at 31/12/2018 | € 180.897 |
| Changes | € 20.201 |

Payables are valued at nominal value and are as follows:

| Description | 31/12/2019 |
|------------------------------------------------------|----------------|
| I - Payables to suppliers | 89.337 |
| II - Payables to suppliers | 0 |
| III - Other payables: | 111.762 |
| Payables to tax authorities | 16.029 |
| Payables to pension and social security institutions | 30.054 |
| Payables to staff | 18.520 |
| Other Payables | 47.159 |
| Total Payables | 201.098 |

Payables to suppliers refer to the expense for goods and services acquired on behalf of the operating structure.

Payables due to the tax authorities consist of IRPEF withholdings on the salaries of December 2019 of employee, contractors under cooperation agreements and self-employed workers (11,689 euros), of additional regional withholdings of December 2019 for employees, contractors under cooperation agreements (1,022 euros), and self-employed workers (673 euros), the VAT payable for the fourth quarter of 2019 (2,645 euros).

The item “**other payables**” includes administrative and utility costs for our office in Genoa (euro 12,359) and a payable to a project partner (34,800).

E. Accruals and deferrals

| | |
|---------------------------------|---------------------|
| Balance as at 31/12/2019 | € 3.487.237 |
| Balance as at 31/12/2018 | € 5.590.674 |
| Changes | € -2.103.437 |

The item represents revenues towards institutional projects that will occur in the following years.

The association’s commitments to donors for the implementation of institutional projects in future years are highlighted below.

| Project | Donor | Commitment at 01/01/2016 | Outstanding Commitment at 31/12/2016 | Commitment at 01/01/2017 | Outstanding Commitment at 31/12/2017 | Commitment at 01/01/2018 | Outstanding Commitment at 31/12/2018 | Commitment at 01/01/2019 | Outstanding Commitment at 31/12/2019 | Commitment at 01/01/2020 |
|--------------------|-------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|--------------------------|
| M-RES | AICS | 213.308 | 54.246 | 159.061 | 73.501 | 85.560 | 75.633 | 9.928 | finished | |
| ADAPT | AICS | | | 159.600 | 12.717 | 146.883 | 34.692 | 112.191 | 65.112 | 47.079 |
| AID 11042 | AICS | | | 28.000 | | 28.000 | 18.531 | 9.469 | finished | |
| AID 11242 | AICS | | | | | 38.948 | - | 38.948 | finished | |
| ANE -396-920 | AICS | | | | | 278.298 | - | 278.298 | 7.247 | 271.051 |
| PROFILI 11471 | AICS | | | | | 186.088 | - | 186.088 | 16.017 | 170.071 |
| UE TUNISIA 393-093 | UE | | | | | 80.044 | 15.000 | 65.044 | 18.830 | 46.214 |
| ECG ACTION AID | | | | | | 5.260 | - | 5.260 | 4.004 | 1.256 |
| ECG OXFAM | | | | | | 1.013 | - | 1.013 | 860 | 153 |
| Total | | 213.308 | 54.246 | 346.661 | 86.218 | 850.094 | 143.856 | 706.239 | 112.070 | 535.824 |

MANAGEMENT REPORT

The management report is prepared according to the scheme indicated by the Non-profit Companies Commission of the National Council of Chartered Accountants.

The operating result at 31.12.2019 is positive for a total of € 13,206.

| MANAGEMENT REPORT 2019 | |
|-------------------------------------------|------------------|
| Revenue for projects | |
| from European Union | 388.395 |
| from National Government Agencies | 2.137.449 |
| from National Government Agencies on site | 0 |
| from Government Entities Abroad | 0 |
| from other Agencies / Companies | 264.937 |
| Total revenue for projects | 2.790.780 |

| | |
|-----------------------------------|------------------|
| Project charges | |
| Mozambique | 1.953.729 |
| Libya | 846.398 |
| Tunisia | 107.744 |
| Nepal | 123.620 |
| Cambodia | 149.050 |
| Feasibility of new projects | - |
| Democratic Republic of the Congo | 105.885 |
| Italy | 120.482 |
| Total charges for projects | 3.406.908 |
| Project margin | -616.128 |

| | |
|---------------------------------------|------------------|
| Revenue from fundraising | |
| Donations in cash | 1.605.167 |
| Five per thousand | 72.336 |
| From ancillary activities | 7.235 |
| Total revenue from fundraising | 1.684.738 |

| | |
|--------------------------------------------|------------------|
| Expenditure | |
| Expenditure for projects in Italy | 346.159 |
| Promotion and communication direct charges | 229.500 |
| Ancillary activities charges | 12.744 |
| General support charges | 429.572 |
| Total expenditure | 1.017.976 |

| | |
|---------------------------------------|---------------|
| Financial revenue and expenditure | -12.017 |
| Extraordinary revenue and expenditure | -25.411 |
| Profit for the year | 13.206 |

As already mentioned in the preceding paragraphs of these explanatory notes to the financial statements, the operating result, the result of the Association’s activity, is a hybrid of cash and accrual accounting criteria.

Below are some details of the most significant items in the management report.

We note that in reference to the collection for projects (income) and the use of funds used for institutional activity (charges), an extensive explanation has been given in the Annual Report.

Income

• Income from ancillary activities

| | |
|--------------------------|---------|
| Balance as at 31/12/2019 | € 7.235 |
| Balance as at 31/12/2018 | € 4.047 |
| Changes | € 3.188 |

The item in question consists of revenues attributable to the asset of e-commerce and other playful products carried out by the Association.

Charges

• Expenditure for projects in Italy

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € 346.159 |
| Balance as at 31/12/2018 | € 278.761 |
| Changes | € 67.398 |

They represent the costs incurred during the activity for the activity of awareness and information.

• Promotion and Communication direct charges

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € 229.500 |
| Balance as at 31/12/2018 | € 300.908 |
| Changes | € -71.408 |

The costs are as follows:

| Description | 31/12/2019 |
|-----------------------------------|------------|
| F2F Charges Switzerland | 73.039 |
| Creation of promotional materials | 42.140 |
| Staff for communication | 114.321 |
| Total | 229.500 |

Charges for **F2F Switzerland** relate to the investment made during the year in reference to the Swiss fundraising facility.

• Expenses from ancillary activities

| | |
|--------------------------|----------|
| Balance as at 31/12/2019 | € 12.744 |
| Balance as at 31/12/2018 | € 3.614 |
| Changes | € 9.130 |

The item in question refers exclusively to the costs incurred for e-commerce activity. The costs are as follows:

| Description | 31/12/2019 |
|---------------------------------|------------|
| Purchase of goods and materials | 12.131 |
| Promotion charges | 0 |
| Amortisations | 0 |
| Miscellaneous charges | 614 |
| Total ancillary charges | 12.744 |

• General support charges

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € 429.572 |
| Balance as at 31/12/2018 | € 359.843 |
| Changes | € 69.729 |

General support charges account for about 10% of total charges.

Below is the detail of each item of expenditure:

| General Support Charges | Costs incurred | Amount attributed to projects in the PVS and in Italy | Amount staff fundraising cost | Amount staff communication cost | Net financial statement |
|-------------------------|----------------|-------------------------------------------------------|-------------------------------|---------------------------------|-------------------------|
| Staff costs | 605.636 | -175.641 | -114.321 | -134.667 | 181.007 |
| General Service Charges | 101.224 | | | | 101.224 |
| Leases | 25.967 | | | | 25.967 |
| Amortisations | 39.268 | 0 | | | 39.268 |
| Other management costs | 52.719 | | | | 52.719 |
| Taxes for the year | 29.388 | | | | 29.388 |
| Total | 854.201 | -175.641 | -114.321 | -134.667 | 429.572 |

In this reclassification, the project margin, negative for an amount of 616,128 euros, represents the direct costs of projects abroad supported by the Association through its fundraising activities from individuals. Operating profit is the result of the project margin plus the difference between fund revenue and expenses incurred in Italy - including those for information and education projects - plus extraordinary and financial margins.

• Financial revenue and expenditure

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € -12.017 |
| Balance as at 31/12/2018 | € -16.605 |
| Changes | € 4.588 |

Financial charges consist of:

| Description | 31/12/2019 |
|-----------------------------------|------------|
| Bank interest, charges and fees | 10.981 |
| Postal interest, charges and fees | 1.866 |
| Interest for late payment | 0 |
| Interest receivable | -913 |
| Money Transfer Fees | 84 |
| Total | 12.017 |

• Other Extraordinary Charges

| | |
|--------------------------|-----------|
| Balance as at 31/12/2019 | € -25.411 |
| Balance as at 31/12/2018 | € -7.471 |
| Changes | € 17.940 |

Extraordinary charges consist of the difference between contingent assets and liabilities accrued during the year.

2.5 Other information

• Number of employees and volunteers

At 31 December 2019, there were 12 (twelve) employees and 4 (four) collaborators in the Association for Italy and 6 (six) abroad.

• Taxation

With reference to the IRAP relating to institutional activity, an amount was calculated for 29,388.00 euros.

• Tax exemptions from which the Association benefits

The Association HELP CODE Italia - Cooperation and Development Centre is a Non Profit Organisation since 1998; and is governed according to the regulations laid down in Italian Legislative Decree No. 460 of 4 December 1997, updated with Legislative Decree No. 422 of 19 November 1998, and enjoys the tax advantages described in Art. 12 of said decree.

• Tax advantages from which donors benefit

For those who make donations to third sector entities, from 1 January 2019 a deduction equal to 30 percent is envisaged. In the event of donations in cash or in kind provided by individuals, companies and entities, the deductibility of up to 10 percent is permitted, with the elimination of the limit of 70,000 euros previously provided for in Decree 35/2005.

3 Concluding Remarks

These Financial Statements, which consist of the Balance Sheet, the Management Report and the Explanatory Notes to the Financial Statements, are a true, complete and correct statement of the balance sheet and financial position as well as the operating result of the Association and correspond to the results of the accounting records.

The Board of Directors therefore proposes that the Shareholders' Meeting approve the financial statements for the year 2019 and carry forward the accrued earnings.

Genoa, April 1 2020


Il Presidente
Giorgio Zagami

4 Statutory Auditors' Report at 31.12.2019

Dear Associates,

we have examined the Help Code draft financial statements as at 31 December 2019, consisting of the Balance Sheet, the Income Statement and the Explanatory Notes to the Financial Statements, made available to us by the Board of Directors together with the information prospectuses and the detailed attachments.

Our examination has been carried out by referring to the statutory provisions, if any, as well as to the principles of conduct recommended by the National Council of Chartered Accountants, where these are compatible with the activities carried out by your Association. The auditing activity was carried out jointly with the auditing company that certified the financial statements at 31.12.2019.

As part of our auditing activity, we verified during the year, the regular keeping of the company accounts and the correct recording of the management facts in the accounting records. Furthermore, the correspondence of the financial statements with the results of the accounting records was verified, as well as their compliance with the technical provisions governing the drafting of the financial statements.

In particular, we note that:



The financial statement format used, in accordance with "Recommendation No. 1" drawn up by the National Council of Certified Chartered Accountants, is considered by us to be sufficiently clear and appropriate to the nature and size of the institution;



We believe we can attest to the congruity and the reasonableness of the evaluation criteria used;

With reference to the supervisory activity carried out in 2019, we would like to note the following:



We have participated, except for justified reasons, at the meetings of the Board of Directors and we have verified the legitimacy and consistency of the resolutions made both with the reference standards and with the articles of association in force paying particular attention to the ethical content of the same in accordance with the non-profit nature of the Association;



We have periodically requested information on the business activity and on the most significant economic, financial and asset transactions carried out by the association;



We have acquired knowledge and supervised compliance with the principles of correct administration consistent with the specific nature of the association's activity;



We did not detect any non-typical or unusual operations during the year;



We have evaluated and supervised the administrative-accounting system that is structured so as to ensure reasonable assurance that the accounting data is correctly recorded;



We have overseen compliance with the law and the Articles of Association;



We have verified compliance of the financial statements with the facts and information of which we have knowledge as a result of the fulfilment of our duties and we have no observations thereon;

The audits carried out allow us to express our opinion in favour of the proposal for approval of the draft financial statements at 31 December 2019, considering that the same corresponds to the results of the books and accounting records and that the valuation of the company's assets has been correctly carried out.

The Board of Statutory Auditors

Dott. Giovanni Battista Parodi
Dott. Massimiliano Iazzetti




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.

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.

Michele Riva
(Partner)

ENTERPRISES

Enterprises grow as the communities where they work and sell their products grow. We have been working with **enterprises for more than twenty years** to build long-term relationships of mutual benefit.

Become one of our partners to help us defend children's rights and obtain tax benefits and advantages for your company.

Want to find out more?
Write to: donatori@helpcode.org

SCHOOLS

We hold **educational workshops** for schools addressing key themes in education for sustainable development with a **focus on children and teens**. Our programmes are organised to allow students to experience innovative new methods of discovery, learning and understanding of themselves and the world around them, interaction and participation.

For more information on our workshops, write to scuola@helpcode.org

Want to be part of the change, and make a difference to the lives of many girls and boys? If so, you're ready to become a Helpcode volunteer!

Offer your skills to the Helpcode community so that all children will enjoy a guaranteed right to become adults and make their dreams come true.

If you'd like to become a volunteer, send an email to fosca.scotto@helpcode.org

VOLUNTEERS



DONATING

Children can change the world, but only if adults make sure they enjoy their rights. Help us to do this!

A single donation helps support our projects and give vulnerable people a new voice.

An ongoing donation plan allows us to act promptly in emergencies and implement more effective, sustainable programmes. Your contribution is important.

Give at helpcode.org/en/donate-now

Give children a voice and help build their future with a child sponsorship.

Just 85 cents a day – 25 euro a month – **allows you to offer a brighter future to a child** in the Democratic Republic of Congo, Nepal, Cambodia or Mozambique.

You will make sure they enjoy their right to an education and to grow up in a healthy family and a serene, dependable community.

For more information, call us at **0105704843** or write to donatori@helpcode.org

CHILD SPONSORSHIP

5X1000

Italian taxpayers can donate their 5x1000 to Helpcode to put a smile on the faces of children growing up in difficult circumstances. All it takes is your signature and our tax code: **95017350109**.

5x1000 is not an additional tax or expense; it is a portion of your taxes that will in any case be allocated to a charity or non-profit organisation. It is not a true donation: **it costs you nothing, while for us, it is essential for implementing our projects and protecting children's rights.**

Your legacy in solidarity can guarantee children a future they cannot count on at the moment: **the certainty of receiving an education** and becoming adults capable of taking charge of their own lives.

For more information, write to michela.gaffo@helpcode.org or call **010 5704843**.

LEGACIES



Annual Report Award 2012”

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 Helpcode – Il diritto di essere bambini

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