Financial Statement 2013



Balance Sheet 2013

Note to the Financial Statement

Audit Report

Rome, June 2014

Associazione per la Solidarietà Internazionale in Asia
Registered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy
Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy
Italian Fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620
email: info@asia-onlus.org

Balance Sheet at 31 December 2013

Assets

	Year 2013	Year 2012
1. FIXED ASSETS	**36.092,11**	**36.025,62**
1.1 **tangible fixed assets**	**29.700,00**	**29.700,00**
1.1.1 motor vehicles		
1.1.2 art works	29.700,00	29.700,00
1.2 **financial and intangible fixed assets**	**6.392,11**	**6.325,62**
1.2.1 equity investments and security deposits	6.392,11	6.325,62
2. CURRENT ASSETS	**994.219,18**	**1.120.226,12**
2.1 Receivables	**100.349,28**	**324.398,01**
2.1.1 Receivables from financial backers	93.640,33	294.538,32
2.1.2 Receivables from social security and pension agencies	466,27	744,46
2.1.3 Receivables from advances paid on levies	5.128,99	6.023,19
2.1.4 Sundry receivables	1.113,69	23.092,04
2.2 cash and cash equivalents	**893.869,90**	**795.828,11**
2.2.1 Cash box Italian office	12.069,43	7.594,03
2.2.2 Cash box offices outside Italy	14.385,33	4.001,17
2.2.3 c/a Banks Italy	669.787,46	610.996,94
2.2.4 c/a Italian Post Office	103.319,09	28.925,54
2.2.5 c/a Banks outside Italy	94.308,59	144.310,43
TOTAL ASSETS	**1.030.311,29**	**1.156.251,74**

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Balance Statement at 31 December 2013

Liabilities

		Year 2012	Year 2011
1.	**NET WORTH**	**577.694,08**	**576.834,25**
1.1	Management results current accounting period	35.452,87	27.070,48
1.2	Management results previous accounting periods		(16.449,99)
1.3	Tied up funds on projects	531.620,72	566.213,76
1.4	Reserve Funds	10.620,49	
2.	**RISKS AND COMMITMENTS PROVISIONAL FUNDS**	**11.205,25**	**47.102,30**
2.1	Risks and commitments provisional fund	11.205,25	47.102,30
3.	**LIABILITIES**	**55.420,82**	**170.724,83**
3.1	Payables to collaborators	7.414,32	14.600,40
3.2	Payables to suppliers	45.649,77	31.278,92
3.3	Payables for taxes	174,21	2.793,21
3.4	Payables to social security agencies	2.182,52	3.070,78
3.5	Payables on projects funded pre-2009		43.701,47
3.6	Payables to donors		75.280,05
4.	**ACCRUALS AND DEFERRED CHARGES**	**385.991,14**	**361.480,36**
4.1	Accrued liabilities to sponsorships agencies	214.720,87	222.572,36
4.2	Deferred liabilities - long distance sponsorships	171.270,27	138.908,00
4.3	Membership fees following years	0,00	110,00
	TOTAL LIABILITIES	**1.030.311,29**	**1.156.141,74**

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Management Income and Charges Report at 31 December 2013

INCOME

		Year 2013	Year 2012
1.	**INCOME FOR PROJECTS**	**1.123.006,51**	**1.294.859,08**
1.1	**Income from institutional financial backers**	**25.813,44**	**356.655,26**
	European Union		128.781,60
	Italian Prime Minister's Office		190.030,00
	German Embassy	*9.659,41*	16.674,45
	Australian Embassy		21.169,21
	Netherland Embassy	*16.154,03*	
2.2	**Income from Local Institution**	**102.980,12**	**88.167,70**
	Tuscany Region	*24.441,89*	65.488,70
	Province of Bolzano	*78.538,23*	22.679,00
	Embassy in Beijing		
1.3	**Income from private financial backers**	**616.438,88**	**499.285,46**
	1.3.1 Private citizens for projects	**72.309,91**	**99.197,57**
	1.3.2 Foundation	**298.395,03**	**128.953,06**
	Trace Foundation	*245.769,93*	95.034,04
	Hit Foundation	*8.404,07*	33.919,02
	Nando Peretti Foundation	*40.872,43*	
	Fondazione ProSolidar	*3.348,60*	
	1.3.3 Asia in the world	**38.933,93**	**5.088,03**
	Asia Germany	*3.552,80*	30,00
	Asia Usa	*24.694,07*	1.058,03
	Asia UK	*10.687,06*	
	Asia France		4.000,00
	1.3.4 Other Associations	**206.800,01**	**266.046,80**
	Tavola Valdese	39.250,34	16.659,98
	Intervita Onlus	167.549,67	247.666,82
	Himalayan Seed		1.720,00
1.4	**Contributions from local partners**	**208.155,65**	**258.982,11**
1.5	**Valorization by Asia**	**169.618,42**	**91.768,55**

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Management Income and Charges Report at 31 December 2013

INCOME

2.	**INCOME FOR LONG DISTANCE SPONSORSHIPS**	**482.067,95**	**368.007,91**
2.1	Income for long distance sponsorships	482.067,95	368.007,91
3.	**INCOME FOR ASIA ACTIVITIES**	**322.356,34**	**301.418,79**
3.1	**Management of projects**	**45.345,75**	**52.203,86**
3.1.1	from institutional donors	19.282,33	7.336,50
3.1.2	from private donors	26.063,42	44.867,36
3.2	**Management of long distance sponsorships**	**124.867,05**	**94.026,74**
3.3	**Membership fees**	**3.711,65**	**3.301,65**
3.4	**Free donations**	**37.131,08**	**45.220,60**
3.5	**Donations for calendars, greetings cards, other ob**	**38.527,00**	**31.665,00**
3.6	**5/1000 tax donations**	**72.773,81**	**75.000,94**
4.	**FINANCIAL AND PROPERTY ASSETS**	**354,96**	**802,29**
4.1	Profit on bank and post office current accounts	354,96	802,29
5.	**SUNDRY ASSETS**	**42.149,73**	**40.133,65**
5.1	Utilization of provisional funds	33.653,91	33.055,36
5.2	Capital gains and contingent assets	8.495,82	7.078,29
	TOTAL ASSETS	**1.969.935,49**	**2.005.221,72**

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Management Income and Charges Report at 31 December 2013

CHARGES

		Year 2013	Year 2012
1.	**CHARGES FROM PROJECTS**	**1.547.077,52**	**1.667.562,90**
1.1	**Emergency and Development Projects in developir**	**1.102.270,24**	**1.299.017,26**
	1.1.1 Emergency and post-emergency projects	**336.559,13**	**231.962,35**
	1.1.2 Development Project	**765.711,11**	**1.067.054,91**
	Education	*253.669,27*	485.649,68
	Safeguard of cultural heritage	*155.741,11*	105.384,95
	Health, water, hygiene, environment	*234.380,43*	442.834,38
	Professional training and micro-enterprise	*121.920,30*	33.185,90
1.2	**Development education projects**	**27.881,68**	**109,00**
1.3	**Long distance sponsorships projects**	**416.925,60**	**368.436,64**
	Child support	*305.372,25*	268.213,41
	Supporting monks	*40.257,19*	27.014,32
	Support of the aged	*14.503,50*	15.367,00
	Study grants	*56.792,66*	57.841,91
2.	**CHARGES - INFORMATION AND PROMOTION**	**75.290,15**	**73.735,27**
2.1	Consultancies and fees	46.156,76	53.473,00
2.2	Advertising campaigns and events	10.961,40	6.767,92
2.3	Production and dispatch of calendars	4.979,49	7.309,83
2.4	Gifts for subscribers	8.504,13	2.086,06
2.5	5/1000 campaign	3.028,42	3.660,51
2.6	sundry documented expenses	1.659,95	437,95

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Management Income and Charges Report at 31 December 2013

CHARGES

		Year 2013	Year 2012
3.	**CHARGES FOR GENERAL SUPPORT**	**282.876,39**	**224.896,71**
3.1	staff and collaborators	29.223,57	17.006,83
3.2	standing charges and utilities	23.734,91	25.975,39
3.3	services	84.040,98	87.039,17
3.4	other running costs	13.522,68	17.986,85
3.5	sponsorships projects running costs	55.105,15	41.571,70
3.6	depreciation and contingencies provisions	69.358,81	10.621,67
3.7	Local offices running costs	6.847,29	7.993,23
3.8	Projects prefeasibility charges	1.043,00	16.701,87
4.	**FINANCIAL AND CAPITAL BURDENS**	**7.030,64**	**8.341,13**
4.1	Financial charges	7.030,64	8.341,13
5.	**SUNDRY CHARGES**	**20.757,73**	**2.222,59**
5.1	losses and liabilities	20.757,73	2.222,59
6.	**TAX BURDEN**	**1.450,19**	**1.392,64**
6.1	IRAP and sundry levies	1.450,19	1.392,64
	TOTAL CHARGES	**1.934.482,62**	**1.978.151,24**
	Management result year 2012		27.070,48
	Management result year 2013	**35.452,87**	

NOTES TO THE FINANCIAL STATEMENT

A.S.I.A.-Onlus, Associazione per la Solidarietà Internazionale in Asia, is a Non-Government Organisation (NGO) founded in December 1988 through the will and efforts of a group of scholars in the field of Tibetan culture. President and founder of the organisation is Prof. Namkhai Norbu Rinpoche, a scholar of international renown and promoter of several undertakings for the safeguard of Tibetan culture.

ASIA's main objective is to promote the economic, social and health development of ethnic minorities whose cultural identity is under threat.

ASIA is recognised by the Italian Foreign Ministry in Decree 1999/128/004383/9 and by the European Union, with whom it is a partner through ECHO, in humanitarian emergencies.

Asia operates in Italy, China, Sri Lanka, Nepal and India and has offices at the following addresses:

State	City	Address
Italia	Arcidosso - 58031	Loc. Podere Nuovo Merigar – sede Legale
Italia	Roma - 00185	via San Martino della Battaglia 31 – sede operativa
Cina - Tibet	Lhasa - 850000	No.28, Lingkor Road
Cina - Qinghai	Xining - 810000	Room 141, Building 26, Mingcuiliu Shanzhuang, Nanshan Road
Sri Lanka	Wekada - Panadura	No.3/1,"Sirisada", Pataleerukkarama Road
Nepal	Kathmandu	Boudhanath GPO Box 4045

During 2013 local offices opened in the Italian provinces of Como, Milan and Venice. Also noteworthy is that during 2013 ASIA drafted a new statute, approved at the General Assembly held on 10 May 2013 and that on 8 September 2013 the Board of Directors was renewed. In November 2013, ASIA has submittted to the Gorsseto prefecture the official request to be recognize as " Ente giuridico" according to the Italian laws.

CONTENTS AND FORM OF THE BALANCE STATEMENT

The balance statement drawn up 31 December 2013 adheres to the guidelines approved by the Italian Agency Board for Onlus 11 February 2009 "Guidelines and schema for drawing up balance statements for non-profit organisations". The annual balance sheet closed on.31.12.2013 comprises the asset and liability statement, management account statement and the present notes.
The assets and liabilities sheet is drawn up in line with rules governing companies in art. 2424 of the Italian civil code, with some modifications and adjustments that take into account the distinctive particularities of assets and liabilities of non-profit bodies.
The management account statement is subdivided in three activity areas to better present the input and deployment of human resources in the execution of activities.
The Balance Statement is drawn up by accrual and thus without taking into account returns or acquittals related to income and charges.

EVALUATION CRITERIA

- **FIXED ASSETS.** Entered under this item are all material, immaterial and financial goods held by the Association of multi-annual duration. The material immobilisations are entered at purchase cost including eventual VAT charges and burdens and net of accumulated depreciation. The financial and immaterial fixed assets include ground deposits and the acquisition of shares in Banca Popolare Etica.

- **CIRCULATING ASSETS.** Listed under circulating assets are all liquid assets in office and bank accounts in Italy and abroad, valued at nominal value, receivables from donors based on contracts or agreements related to ASIA advances on projects, and other ordinary management credit. In relation to availability of currency these were valued at the official Bank of Italy exchange rate issued on 31 December 2013.

- **ACCRUALS AND DEFERRED CHARGES AND REVENUE.** These are calculated on an accruals basis and in line with the general accrual accounting principle.

- **NET LOCKED-UP PROPERTY.** This consists of management performance results of previous accounting periods and for the current year and of funds reallocated to the following year, locked up in the related projects on the basis of contracts or agreements made with the funding body or with private donors.

- **PROVISIONS FOR RISKS AND COMMITMENTS**. This item lists reserves for provisions for risks and commitments.

- **LIABILITIES.** This item includes ordinary running management debts and residual debts on projects to be carried out in terms of contributions received in previous years and not yet spent.

- **ACCRUALS AND LIABILITIES.** These are calculated on an accruals basis and in line with the accrual principle: this item includes liabilities incurred with sponsoring Institutes and liabilities incurred on the collection of membership fees for long distance sponsorships related to future accounting periods

- **INCOME.** Locked-up income on projects are entered under the related accounting period and subdivided on the basis of their provenance. Thus it is entered in the balance statement under income for projects only for those amounts used in the accounting period. Funds allocated by the various funding bodies in the current year and not yet utilised are transferred to the locked-up funds on projects, thus having no influence on management bookkeeping. Free gifts received and not locked-up on projects are accounted as income in the present accounting period.

- **CHARGES.** All charges are entered and attributed and listed under type of expense, depreciation is calculated in accordance with applicable law.

- **MEMORANDUM ACCOUNTS** For greater transparency in the balance statement entered under assets in memorandum accounts are receivables from financial backers of projects for contracts already stipulated but where the funds have not yet been allocated. Conversely listed under liabilities are amounts committed for projects that Asia assumed on signing the contracts.

COMMENTS TO THE MAIN ACCOUNTS ITEMS

ASSET AND LIABILITY STATEMENT

ASSETS

1 Fixed assets

1.1 Material fixed assets

Fixed assets are entered at purchase cost and net of depreciation. Works of art are entered at their estimated realisable value.

1.2 Financial and intangible fixed assets:

The intangible fixed assets comprise mainly ground rent deposit for the Rome office, that increases due to variations in the rent contract, for local offices, and the deposit at Poste Italiane spa for posting publications to supporters, and shares in Banca Popolare Etica.

There follows the table for collation with data from the previous year.

Financial fixed assets			
Description	**31/12/2013**	**31/12/2012**	**Variations**
Security ground rent deposit	4.236,75	4.236,75	0,00
Local security ground rent deposit	645,47	1.162,60	-517,13
Shares in Banca Popolare Etica	525	525	0,00
Security ground Poste Italiane	984,89	401,27	583,62
Totali	**6.392,11**	**6.325,62**	**66,49**

2 Circulating assets

2.1 Assets

2.1.1 Receivables from financial backers

Inserted under this item are all advances made by ASIA on behalf of the funding body. These amounts are relative to activities carried out by ASIA on projects funded by third parties but not yet paid at closure of the financial accounting period.

Receivables from financial backers

Financial backer	Balance on 31.12.2012	Credit Decrease	Credit increase	Balance on 31.12.2013
European Union	**104.302,35**	**104.302,35**		**-**
Prg. 2090 Panam	104.302,35	104.302,35		-
Italian Ministry of Foreing	**120.068,75**	**120.068,75**		**-**
Prog. 2001 Chamdo	120.068,75	120.068,75		-
Tuscany Region	**21.611,12**	**17.857,81**	**7.627,11**	**11.380,80**
Prog. 2144 Tongde	8.141,00	8.141,00		-
Prog. 2142 Panam	6.250,00	6.250,00		-
Prog. 2148 Dongche	3.466,81	3.466,81		-
Prog. 2137 Coop Donne	3.753,31			3.753,31
Prog. 2153 Sri Lanka			3.136,11	3.136,11
Prog. 2156 Tongde			4.491,00	4.491,38
Autonomous Province of Bolzano	**11.271,00**	**11.271,00**	**17.832,63**	**17.832,63**
Prog. 2138 Panam	11.271,00	11.271,00		
Prog. 2157 Sangkry			9.338,13	9.338,13
Prog. 2164 Golok			4.719,50	4.719,50
Prog. 3015 Eas			3.775,00	3.775,00
Intervita onlus	**20.128,12**	**20.128,12**	**16.559,22**	**16.559,22**
Prog. 2123 Nepal Watsan	20.128,12	20.128,12	3.949,43	3.949,43
Prog. 2161 Baluwa 2	-	-	12.609,79	12.609,79

Nando Peretti Foundation	**-**	**-**	**872,43**	**872,43**
Prog. 2166 Sangkry			872,43	872,43
Tavola Valdese	**8.750,00**	**8.750,00**	**29.120,00**	**29.120,00**
Prog. 2139 Panam	8.750,00	8.750,00		
Prog. 2147 Dolpo			17.500,00	17.500,00
Prog. 2159 Yungog			11.620,00	11.620,00
Others	**8.406,98**	**8.406.98**	**17.875,25**	**17.875,25**
Total	**294.578,32**	**290.785,01**	**89.887,02**	**93.640,33**

2.1.2 Receivables from Social Security and Welfare Agencies

This item equivalent to euro 466,27 is related to credit with Inail.

2.1.3 Receivable on advance payment of charges

These are receivables related to an Irap levy for preceding accounts.

2.1.4 Sundry credit

The sundry assets item of Euro 1.113,69 refers to credit with local counterparts for sums sent and awaiting entry in the accounts..

2.2 Cash equivalents

This item refers to liquid assets available in cash and bank accounts in Italy and abroad both in Euro and local currencies. For the latter the balances weee revalued applying the exchange rate issued by the Italian Exchange Office on 31 December 2013.
On 31.12.2013 liquid assets comprised:

Cash and cash equivalents			
	31/12/2013	**31/12/2012**	**Variation**
CASH HELD IN THE ITALIAN OFFICE	**12.069,43**	**7.594,03**	**4.475,40**
Cash in Euro	5.042,22	928,51	4.113,71
Cash in US $	476,40	622,25	- 145,85
Cash in Yuan	2,04	321,02	- 318,98
Cash equivalent in cheques	958,00	300,00	658,00
Cash – Paypal	4.963,63	4.795,11	168,52
Cash in Credit card	627,14	627,14	-
CURRENT ACCOUNTS IN ITALIAN BANKS	**669.787,46**	**610.996,94**	**58.790,52**
BANCA MPS c/c 24951.19	142.791,92	33.613,98	109.177,94
BANCA MPS c/c 3893.50	64.418,12	81.614,83	- 17.196,71
BANCA MPS c/c 5622.72	145.355,33	161.215,44	- 15.860,11
BANCA MPS c/c 25789 in usd	279.983,49	286.126,46	- 6.142,97

BANCA MPS c/c 17030 Pa Nam	-	10,48	- 10,48
BANCA MPS c/c 18035.28	-	58,51	- 58,51
BANCA MPS c/c 6069.79	42,05		42,05
BANCA MPS c/c 18088.45 Nepal	37.196,55	48.357,24	- 11.160,69
Post office current accounts in Italy	**103.319,09**	**28.925,54**	**74.393,55**
C/C Postale. 89549000	15.853,46	3.664,22	12.189,24
C/C Postale 78687001	87.465,63	25.261,32	62.204,31
CASH IN OFFICES ABROAD	**14.385,33**	**4.001,17**	**10.384,16**
Cash in Xining	8.375,86	220,61	8.155,25
Cash in Lhasa	1.955,38	1.999,93	- 44,55
Cash in Derge	278,50	343,18	- 64,68
Local cash sundry projects	841,64	221,65	619,99
Cash in Kathmandu	2.924,68	1.080,20	1.844,48
Cash in Panadura	9,27	10,27	- 1,00
Cash in Dolpo		125,33	- 125,33
CURRENT ACCOUNTS IN BANKS - OFFICES OUTSIDE ITALY	**94.038,59**	**144.310,43**	**-50.398,09**
Xining 95038 Euro	0,83	80,47	-79,64
Xining 92001 rmb	79.971,51	73.383,01	6.588,50
Xining 91206 Euro	0,01		0,01
Lhasa 91014 usd	195,07	203,9	-203,90
Lhasa 91038 Euro	201,18	201,18	-201,18
Derge 0770	0,62	928,55	-927,93
Kathmandu 96101 Npr	6.198,41	37.777,37	-31.578,96
Kathmandu Euro	257,16	31.383,01	-31.125,85
Kathmandu Asia - Enpho Npr	7.479,17		7.479,17
Panadura 6497 LKR	4,63	352,94	-348,31

LIABILITIES

1. NET ASSETS

1.1 Net worth. The period closed with an operating surplus of euro 35.452,87. The allocation of this surplus will be decided on approval of the budget statement at the ASIA Onlus members' general meeting; we here suggest to use this surplus to increase the Association Reserve fund.

1.2 Management results of previous periods. This item pertains to management results for previous periods and marks a reset due to the use of previous income brought forward to cover losses.

1.3 Funds tied up in projects. Co-operation projects amounting to Euro 477.618,91 and Sponsorship projects amounting to Euro 54.001,81 for a total of Euro 531.620,72.
These funds will be carried forward to the following year and their use bound to agreements made with the funding entity or private donor for the completion of projects. The following prospectus details the bound funds by funder and project. The increase of this fund results from the income of 2013 while the use is define by the costs of the project co finance by the donor.

1.4 Reserve Fund. The endowment fund was established in 2013 and there have converged on surplus funds management 2012, net of hedges of past losses, for an amount of € 10620.49. These amounts may be freely used by the Board of Directors.

Projects	Tied up funds on 31/12/2012	Increase in tied up funds	Decrease in tied up funds	Tied up funds on 31/12/2013
Regione Toscana	**-**	**13.755,19**	**13.755,19**	**-**
2148 Scuola Dongche Reg Toscana	-	283,19	283,19	-
2156 PIR Tongde		13.472,00	13.472,00	-
Provincia Autonoma di Bolzano	**30.605,60**	**30.100,00**	**60.705,60**	**-**
2157 Sangkhri Bolzano	22.160,60		22.160,60	-
2164 Golok Bolzano		30.100,00	30.100,00	-
3015 EAS BZ Donne di montagna	8.445,00		8.445,00	-
Ambasciata Australiana	**-**	**19.459,75**	**-**	**19.459,75**
2169_Golok DAP		19.459,75		19.459,75
Ambasciata Regno Unito	**-**	**918,11**	**-**	**918,11**
2175 Dongche Amb. Regno Unito		918,11		918,11
Ambasciata Olandese	**-**	**58.363,44**	**16.154,03**	**42.209,41**
2170 Teacher Training _ NL		58.363,44	16.154,03	42.209,41
Ambasciata Tedesca	**-**	**9.659,41**	**9.659,41**	**-**
2168 Yushul Library Amb. Ted.		9.659,41	9.659,41	-
Intervita Onlus	**48.445,69**	**102.544,86**	**150.990,55**	**-**
2123 Nepal Watsan		29.303,36	29.303,36	-
2161 Baluwa	48.445,69	73.241,50	121.687,19	-
HIT Foundation	**13.662,98**	**15.075,82**	**8.404,07**	**20.334,73**
2151_Orphanage_Yushu_	13.662,98	5.075,82	8.404,07	10.334,73
2140 Yishin Khorlo School		10.000,00		10.000,00
Tavola Valdese	**8.320,02**	**10.017,00**	**10.130,34**	**8.206,68**

2159 Scuola di Yungog Tav. Valdese	4.980,00		4.980,00	-
2147 Dolpo	3.340,02		3.340,02	-
2167 Golok _TV		10.017,00	1.810,32	8.206,68
Trace Foundation	**254.740,30**	**-**	**254.740,30**	**-**
2135 Scuola Dongche	10.036,06		10.036,06	-
2143 Genesai	171.830,25		171.830,25	-
2146 Tongde Trace fase 2	72.873,99		72.873,99	-
Fondazione ProSolidar	**-**	**19.000,00**	**3.348,60**	**15.651,40**
2165 Golok Prosolidar		19.000,00	3.348,60	15.651,40
Oxfam Italia	**3.059,59**	**-**	**3.059,59**	**-**
2153 Resettlement SL	3.059,59		3.059,59	-
Nando Peretti Foundation	**-**	**40.000,00**	**40.000,00**	**-**
2166 Sangkhry Nando Peretti		40.000,00	40.000,00	-
Asia Germany	**64.300,00**	**33.596,00**	**11.864,80**	**86.031,20**
0614 Chirurgia per vivere	800,00			800,00
2140 Yishin Khorlo school	62.180,00	30.000,00	11.664,80	80.515,20
2151_Orphanage_Yushu_	250,00		200,00	50,00
2160 Improvement of Golok school	-	1.088,00		1.088,00
0094 Dzolung Monastery	1.070,00	2.508,00		3.578,00
Asia France	**10.000,00**	**-**	**-**	**10.000,00**
0080 Ralung Gompa	10.000,00			10.000,00
Asia Usa	**15.125,30**	**11.871,78**	**19.197,31**	**7.799,77**
0089 Khamdogar	13.428,23	4.670,57	18.098,80	-
0082 Senghe Namdrak	598,56			598,56
2149 Post emergency Yushu	1.098,51		1.098,51	-
2151_Orphanage_Yushu_		606,00		606,00
2160 Improvement of Golok school		6.595,21		6.595,21
Asia UK	**11.959,24**	**10.784,10**	**11.959,24**	**10.784,10**
2123 Nepal Watsan	11.959,24		11.959,24	-
2161 Baluwa		6.028,14		6.028,14
2160 Improvement of Golok school		4.755,96		4.755,96
Comune di Roma	**-**	**1.321,80**	**1.321,80**	**-**
2172 Galenting		1.321,80	1.321,80	-
Donatori Privati	**149.696,51**	**236.189,57**	**129.662,32**	**256.223,76**
0080 Ralung Gompa	19.605,46			19.605,46
0083 Wontod Gomba	24.096,01			24.096,01
0086 Dzongtsa		1.784,00		1.784,00
0093 Dzamthog		320,00		320,00
0614 Surgery for life	3.284,59	200,00		3.484,59
2115 Sangkhry Monastery	64.615,11		64.615,11	-
2119 Galenteng Collegio	21.337,73		21.337,73	-
2140 Yishin Khorlo school		10.582,00		10.582,00
2147 Dolpo		4.399,47		4.399,47
2160 Improvement of Golok school		119.082,20	16.679,62	102.402,58
2162 Pre School SL	2.664,00	1.420,00	2.798,31	1.285,69
2171 Sanghkry Privati		59.723,30		59.723,30
2172 Galenting		22.659,53	10.137,94	12.521,59
2174 Tongde Asia		16.019,07		16.019,07
4011 Orphanage Yushu private	3.977,31		3.977,31	-
4013 Send them to school - Golok	10.116,30		10.116,30	-
	609.915,23	**612.656,83**	**744.953,15**	**477.618,91**

2 Funds for risks and obligations

Allowances for risks and obligations

This section of the balance statement comprises:

- Projects risks fund (increased every year by 5% from free funds in the accounting period, as laid down by the Board of Directors) has been set up to cover eventual costs entered but not recognised by donors;

- The Sponsorships Fund in Amdo that is used in support of sponsorship projects in Amdo and Kham and to sustain running and operating costs of the Xining Office

- The exchange rates fluctuations fund decreased due to the adjustment of exchange rates, higher and lower, of the summation of accounts in currency. The adjustment was determined applying exchange rates furnished by the Italian Bank to currency accounts. It has been decided to keep the fund open in order to avoid any eventual financial currency burdens derived from normal activities carried out in developing countries with other currencies

Description	Amount on 31/12/2012	Fund Increase	Fund use	Amount on 31/12/2013
Project Risk Fund	20.558,36	1.856,55	17.600,14	4.814,77
AMDO Sponsorship Fund	-	13.500,45	13.500,45	-
Exchange Rates Fluctuations Fund	26.543,94	-	20.153,46	6.390,48
Totale	**47.102,300**	**15.357,000**	**51.254,050**	**11.205,250**

3 Liabilities

This section contains various types of liabilities sustained by ASIA.

3.1 **Payables to collaborators**: are debts to ASIA staff both in and outside Italy amounting to Euro 7.414,32 settled during 2014.

3.2 **Payables to suppliers**: are debts subdivided between debts to suppliers in Italy pertaining to ordinary activities in the Rome office, debts to suppliers for unpaid invoices and debts for contracts stipulated with suppliers abroad consequent on project activities underway but not yet settled.

Debts to suppliers	Amount on 31/12/2013	Amount on 31/12/2012	Variation
Suppliers in Italy	17.696,45	17.381,63	314,82
Suppliers outside Italy	20018,32	13.534,29	6.484,03
Suppliers unpaid invoices	7.935,00	363,00	7.572,00
Total	**45.649,77**	**31.278,92**	**14.370,85**

3.3 Taxes payables: are debts at end of period then settled with the payment in the following year.

Taxes payables	Amount on 31/12/2012	Amount on 31/12/2013	Variation
Irpef collaborators	1.547,66	165,88	-1.381,78
Irpef consultants and/or casual	1.133,06		-1.133,06
Irpef regional additional charge	72,08	8,33	-63,75
Irpef council additional charge	40,41		-40,41
Total	**2.793,21**	**174,21**	**-2.619,00**

3.4 Payables to national social security agencies: are debts at end of period then settled in January of the following year.

Debts to social security agencies	Amount on 31/12/2012	Amount on 31/12/2013	Variation
INPS	2.839,00	1.736,90	-1.102,10
INAIL	231,78	445,62	213,84
Total	**3.070,78**	**2.182,52**	**-888,26**

3.6 Debts with Donors

Liabilities listed with donors are settled on payment, adjusted for Proj. 2002 Chamdo by the Italian Ministry of Foreign Affairs.

4 Accruals and deferred charges

4.1 Accrued liabilities

This item includes accrued liabilities derived from amounts owed to the long distance sponsorships beneficiaries in the closing accounting period that will be settled in 2014

Accrued liabilities to long distance sponsorships agencies	*2012*	*2013*
0501 - THF - Mussoorie (Scuola)	27.052,00	25.637,00
0502 - TNBM - Kathmandu	5.185,00	5.705,00
0503 - TKIS - Bir	730,00	600,00
0504 - CST Sambota	1.200,00	480,00
0505 - Dongche School	8.479,38	8.370,80
0506 - CST - Chauntra	10.164,00	8.070,00
0507 - CST - Paonta	360,00	120,00
0508 - MANASOROVAR - Kathmandu	24.638,00	25.104,00
0509 - THF - Mussoorie (Anziani)	7.476,00	7.220,00

0510 - TIPA - Dharamsala	3.344,00	2.760,00
0511 - CST Simla		600,00
0512 - TCV - Bylakuppe	1.920,00	2.340,00
0513 - TCV - Dharamsala	6.060,00	5.330,00
0514 -TCV Lower Dharamsala	720,00	360,00
0515 - TCV - Gopalpur	986,00	630,00
0516 - CST Darjeeling	625,00	240,00
0517 - CST Mussorie	2.280,00	1.460,00
0519 - TCV - Suja	720,00	600,00
0520 - TCV - Outreach	2.825,00	2.809,00
0523 - THANGGAN	2.542,20	13.225,00
0524 - TCV - OUTREACH - BYLAKUPPE	4.480,00	3.220,00
0527 - RIGMO	1.055,50	7.415,00
0529 - TCV Scolarship	960,00	480,00
0530 - Kalimpong	880,00	120,00
0531 - TCV Chauntra	5.775,00	5.280,00
0532 - Derge School	4.481,00	2.583,97
0534 - Golok School	18.202,11	19.912,00
0535 - Khyungmo Monastery	1.688,80	1.125,00
0536 - Yushu Primary School	2.224,55	1.973,00
0537 - Yungog School	-	9.475,57
0539 - Dzolung Monastery	1.593,00	2.520,00
0540 - Galenteng monastery	1.894,00	4.924,00
0543 - Trama gompa	3.777,00	2.808,00
0544 - CST Sonada		240,00
0546 - Khamdogar	3.333,60	-
0547 - Senghe monastery	4.744,00	2.653,53
0548 - TCV Selakui	680,00	530,00
0590 - Tashi Jong	720,00	1.080,00
0591 - BdS Università	38.480,00	33.920,00
0592 - Hainan High School	10.800,00	1.600,00
0593 - University Lhasa	800,00	800,00
0595 - Medical High School	1.200,00	400,00
0596 - Guide High School	8.400,00	-
Total	**223.475,14**	**214.720,87**

4.2 Deferred income

Furthermore highlighted in this entry is deferred income pertaining to income for long distance sponsorships and members contributions in future accounting periods collected in the present period. There follows the table:

Deferred income distance sponsorships	Amount on 31.12.2012	Amount on 31.12.2013	Variations
Accruals current year	114.506,24	119.478,48	4.972,24
Accruals following year – Asia Germany	21.101,76	31.498,18	10.396,42
Accruals future accounting periods	3.300,00	20.293,61	16.993,61
Total	**138.908,00**	**171.270,27**	**32.362,27**

CASH FLOW MANAGEMENT

Main aim of the cash flow management is to display management results (positive and negative and to illustrate how this result was achieved through collating income and costs in the accounting period. Income and costs will be divided according to areas of activities.

INCOME

1 Income for projects

In light of recommendations from the Onlus Agency on drafting the balance statement, income is accounted by the sum utilised during the period, tying up to the tied up project funds the remaining as seen in the table above on pp. 8 and 9.
In fact the period of pertinence of the income is determined by costs sustained by the project in the present period.
On the balance sheet income is subdivided on the basis of the nature of the projects and the type of financial backers

1.1 Income from institutional funders

Income was entered on the balance statement amounting to Euro 25.813,44 due to the usage of funds allocated by the German Embassy for Project 2168 “Yushul Library”, while the Dutch Embassy is allocating funds for Project 2170 “Training Courses for Teachers”.

1.2 Income from Local Bodies

This comprises income from local bodies otherwise called “decentralised co-operation” for a total of Euro 102.980,12 from Tuscany Region and the Autonomous Province of Bolzano

Tuscany Region co-financed projects for an overall total amount of Euro 24.441,89 subdivided as below:
- 2148 Dongche School for Euro 283,19;

- 2153 Resettlement Sri Lanka for Euro 6.195,70;
- 2156 Tongde PIR for Euro 17.963,00.

The Autonomous Province of Bolzano co-financed projects for an overall total amount of Euro 78.358,23 subdivided as below:
2157 Sangkhri Bolzano for Euro 31.498,73;
2164 Glolok Bolzano for Euro 34.819,50;
3015 Development Education "Mountain Women" for Euro 12.220,00;

1.3 Income from private Funders

In 2013, income from private funders amounted to Euro 616.438,88.
The table below lists income from individual private donors.

Private Financial Backers	2013	2012
Private Citizens	72.309,91	99.197,57
Trace Foundation	245.769,93	95.034,04
Hit Foundation	8.404,07	33.919,02
Nando Peretti Foundation	40.872,43	
ProSolidar Foundation	3.348,60	
Asia Germany	3.552,80	30,00
Asia Usa	24.694,07	1.058,03
Asia UK	10.687,06	
Asia France	0,00	4.000,00
Tavola Valdese	39.250,34	16.659,98
Intervita Onlus	167.549,67	247.666,82
Himalayan Seed		1.720,00
Total	616.438,88	499.285,46

1.3.1. Private individuals' donations for projects

In 2013, donations from private individuals earmarked for projects amounted to Euro 72.309,91.
During 2013, funds were raised amounting to Euro 248.515,92 of which Euro 176.206,01 were set aside for funds bound for projects.

1.3.2 Foundations

In 2013, funds from Foundations amounting to Euro 298.395,03 were deployed, detailed below:
Trace Foundation, Euro 245.769,96 co-financing projects:
2135 Dongche School, Euro 13.589,73
2143 Genesai School, Euro 175.325,28
2146 Women's Coo-perative in Tongde, Euro 56.854,92

Hit Foundation, Euro 8.404,07 for Project 2151 Yushu;
Nando Peretti Foundation, Euro 40.872,43 for Project 2166 Singkry College
Prosolidar Foundation, Euro 3.348,60 for Project 2165 Golok School

1.3.3 Asia in the World

Asia Germany: in 2013 funds raised and sent to ASIA Euro 111.385,83 subdivided as below:

- 31.360,00 Euro for development and emergency projects.
- 79.025,83 Euro for sponsorships
- 1.000,00 Euro towards calendars and promotion articles

In compliance with accounting principles income for development and emergency projects amounting to Euro 33.552,80 were entered and 30.000,00 Euro set aside for project-bound funds. Furthermore Asia Germany sent to Asia 10.000 euro , on behalf Hit Foundation, for the project Golok School.

Asia U.S.A. covered costs for Euro 24.694,07 for development and emergency projects and Euro 12.830,00 for the sponsorships project.

Asia UK contributed Euro 10.687,06 Euro to development and emergency projects.

1.3.4 Other Bodies and Associations

Tavola Valdese, through their 8/1000 tax funds underwrote project costs amounting to Euro 39.250,34:
2159 Yungog School, Euro 16.600,00
2147 Dolpo, Euro 20.840,02
2167 Golok, Euro 1.810,32

Intervita Onlus co-financed projects 2123 and 2161 Water Sanitation in Nepal for a sum of Euro 167.549,67.

1.4 Contributions from local partners

Inserted under this item are cash contributions made available to projects by local partners, amounting in total to Euro 208.155,65

1.5 Contribution In Kind

This item lists valorisations of staff, goods and services provided by ASIA to projects amounting to Euro 169.618,42

Project	euros
2148 Scuola Dongche	14.500,00
2123 Nepal Watsan	1.000,00
2135 Scuola Dongche	48.676,15
2159 TV Scuola Yungog	14.500,00
2147 Dolpo Nepal Tavola Valdese	4.834,38
2153 Resettlement Sri Lanka	1.500,00
2168 Yhusul Library Amb. Tedesca	4.516,63
3015 EAS Bolzano	14.070,00
2161 Baluwa 2 Intervita	1.000,00
2135 Scuola Dongche	4.551,26
2161 Baluwa 2 Intervita Totale	2.000,00

2156 PIR Tongf Totale	3.620,00
2143 Genesai Totale	31.850,00
2146 Tongde Trace Fase II	23.000,00

1 Income from long distance sponsorships

In the accounting year 2013 contributions to long distance sponsorships amounted to Euro 482.067,95.

2 Income for projects for ASIA activities

This item contains income used to cover general expenses

2.1 Management of projects

2.1.1 Donatori istituzionali. Institutional donors. This is the ASIA quota recognised by donors covering project management expenses amounting overall to Euro 19.282,33

2.1.2 Private donors. This is the ASIA quota recognised by non-institutional donors (Foundations, private bodies, associate authorities. Private individuals) covering project management expenses amounting overall to Euro 26.063,42

2.2 Management of long distance sponsorships

These contributions are recognised at 20% to cover long distance sponsorships running and monitoring costs amounting to Euro 124.867,05

2.3 Membership fees

These pertain to n. 45 members who have subscribed as members of ASIA for an amount of Euro 3.711,65 .

2.4 Free gifts

These are bestowals of free gifts supporting ASIA for a total of Euro 37.131,08

2.5 Donations for calendars and other objects

Donations offered for calendars and Tibetan artefacts amounted to Euro € 38.527,00

2.6 5/1000 tax allocation

The 5/1000 tax allocation made by tax payers for the year 2011, pertaining to income tax returns for the tax year 2010, amounted to Euro 72.773,81.

4 Financial and capital income

Included in financial and capital income is interest on bank and post office accounts amounting to 354,96 euro.

5 Sundry income

Sundry income includes the following items

Use of provisional funds during the year of euro 33.653,91 of which Euro 13.500,45 from the Amdo Fund to cover Xining Office management costs and euro 20.153,46 from the exchange rate differential funds to cover losses during 2013.
For better evaluation (for merely explanatory purpose) of the income trend appended below is a table of funds received amounting to Euro 1.440.548,96 .

Funds to Istitutions	*Project*	*Total*
Intervita		**122.672,98**
	2123 Nepal Watsan	49.431,48
	2161 Baluwa 2	73.241,50
HIT Foundation		**10.000,00**
	2140 Yishin Khorlo School	10.000,00
Tavola Valdese		**18.767,00**
	2139 Panam	8.750,00
	2167 Golok	10.017,00
Ambasciata Australiana		**19.459,75**
	2169 Golok_DAP	19.459,75
Ambasciata Tedesca		**9.659,41**
	2168 Yhusul Library	9.659,41
Ambasciata Inglese		**918,11**
	2175 Dongche	918,11
Ambasciata Olandese		**53.363,44**
	2170 Teacher Training	53.363,44
Provincia Autonoma di Bolzano		**41.371,00**
	2138 Panam Bolzano	11.271,00
	2160 Golok	30.100,00
Regione Toscana		**31.613,00**
	2142 Panam R. Toscana 2	6.250,00
	2156 Tongde R. Toscana	13.472,00
	2148 Dongche Rt	3.750,00
	2144 Tongde	8.141,00
Nando Peretti Foundation		**40.000,00**
	2166 Sangkhry	40.000,00
ProSolidar		**19.000,00**
	2165 Golok	19.000,00
Comune di Roma		**1.161,80**
	2172 Galenteng	1.161,80
Local partner		**12.241,40**
	2171 Sangkhry	12.241,40
Total		**380.227,89**

Tied up funds from private	Project	Total
Donatori privati		180.773,85
	0086 Dzongtsa	2.230,00
	0093 Dzamthog	400,00
	0094 Dzolung Gomba	3.135,00
	0502 Triten Monastery	200,00
	0614 Chirurgia per vivere	250,00
	2140 Yishin Khorlo School	10.582,00
	2147 Dolpo	4.399,47
	2160 Ampliamento Golok	119.957,38
	2162 Pre-school Sri Lanka	1.420,00
	2171 Sanghkry Privati	38.000,00
	2172 Galenting	200,00
Asia Germany		31.360,00
	2140 Yishin Khorlo School Vari	30.000,00
	2160 Ampliamento Golok	1.360,00
Asia USA		14.839,79
	0089 Khamdogar	5.838,21
	2151 Orphanage Yushu	757,57
	2160 Ampliamento Golok	8.244,01
Asia UK		5.944.95
	2160 Ampliamento Golok	5.944,95
TOTAL		**232.918,59**

Donations	
Donazioni libere	37.131,38
Donazioni per calendars, T-Shirts merchandising	38.527,00
5 x mille	72.773,51
Members' contributions	3.711,65
Total	**190.670,54**

A further amount of Euro 636.731,94 has been collected for sponsorship program.

CHARGES

Costs on the balance sheet are entered according to the accruals principle and are divided on the basis of activities

1 Charges on projects

On the balance sheet charges from typical activities are divided on the basis of type of projects.

1.1 Charges on emergency and development projects in Developing Countries

In 2013, charges on emergency and development projects in Developing Countries amounted to Euro 989.715,91

1.1.1 Charges on emergency and post-emergency projects

On the balance sheet the overall charges for the implementation of Emergency and Development projects in Developing Countries amounted to Euro 336.559,13 a sum high r than 2012 by euro 104.596,78.

Emergency and post-emergency	2012	2013
PROG. 2131 Emergenza neve Ercun	190.033,36	-
PROG. 2143 Genesai	14.862,20	316.776,21
PROG. 2149 Post emergency Yushu	1.752,20	-
PROG. 2151 Horphanage Yushu	33.919,02	8.404,07
PROG. 2153 Resettlement Sri Lanka	6.257,77	11.378,85
Total	**231.962,35**	**336.559,13**

1.1.2 Development Projects

Education Projects

In 2013, 253.669,27 Euro were spent for education projects. The following table details the projects:

Education	2012	2013
PROG. 0552 - Scuola di Manasarovar	78.859,48	-
PROG. 2135 Scuola Dongche	345.790,05	67.672,24
PROG. 2140 Yishin Khorlo School	-	2.464,80
PROG. 2147 Dolpo Nepal	4.159,98	30.375,37
PROG. 2148 Scuola Dongche RT	14.716,81	14.745,30
PROG. 2152 Library Yingnuhu	11.419,37	-
PROG. 2150 Hating System	21.169,21	-
PROG. 2154 Yugnon Computer	17.747,46	-
PROG. 2158 Library Guinan - Germany	9.149,87	-
PROG. 2159 ScuolaYugnon TV	-	49.032,00
PROG. 2168 Yushul Library	-	13.769,18
PROG. 2160 Ampliamento Golok	-	16.679,62
PROG. 2162 Pre School Sri Lanka	-	2.798,31
PROG. 2164 Golok BZ	-	34.819,50
PROG. 2165 Golok ProSolidar	-	3.348,60

PROG. 2167 Golok ProSolidar	-	1.810,32
PROG. 2170 Teacher training NL	-	16.154,03
PROG. 4013 Mandiamole a scuola	3.061,30	-
Total	**506.073,53**	**253.669,27**

Safeguarding the cultural heritage

In 2013, a burden equivalent to Euro 155.741, 11 has been spent on projects for the safeguard of the cultural heritage.

Safeguarding the cultural heritage	2012	2013
PROG. 0089 Khamdogar	-	18.098,80
PROG. 0094 Dzolung Gompa	26.530,60	-
PROG. 2115 Sanghkry Monastery	11.084,82	55.133,21
PROG. 2141 Sanghkry Reg. Toscana	32.483,48	-
PROG. 2157 Sanghkry Prov. Bolzano	-	31.498,73
PROG. 2166 Sanghkry Peretti	-	40.872,43
PROG. 2172 Galenteng	-	10.137,94
Total	**105.384,95**	**155.741,11**

Health, water, hygiene and environment

In 2013, Euro 234.380,43 were spent on health, water, hygiene and environment projects

Health, water, hygiene and environment	2012	2013
PROG. 2090 - Panam	173.900,47	-
PROG. 2138 - Panam (Prov. Aut. Bolzano)	4.467,09	-
PROG. 2123 - Nepal Watsan [Intervita Onlus]	261.643,46	72.775,39
PROG. 2161- Baluwa 2 [Intervita Onlus]	2.823,36	161.605,04
Total	**442.834,38**	**234.380,43**

Professional training and micro-enterprises

In 2013, costs equivalent to Euro 121.920,33 were spent on professional training and micro-enterprise projects.

Professional training and micro-enterprises	2012	2013
PROG. 2137 Cooperative Donne [Regione	8.348,99	-
PROG. 2144 Tongde RT	16.470,40	-
PROG. 2146 Tongde Trace Fase II	8.366,51	97.559,01
PROG. 2156 Tongde PIR	-	24.361,29
Total	**33.185,90**	**121.920,30**

1.2 Charges from Public Awareness projects

In 2013, euro 27.881,68 were spent on Public Awareness projects. These costs pertained to the project “Mountain Women” funded by the Autonomous Province of Bolzano

1.3 Charges from Long distance Sponsorships Projects

In 2013, euro 416.925,60 were spent on Long distance Sponsorships Projects , with an increase of Euro 48.488,96 compared to 2012 due to an increase in the number of sponsorships There follows a detailed list of the projects.

For the long distance sponsorship program Euro 305.372,25 have been employed

Child support	2012	2013
0501 - THF - Mussoorie (Scuola)	51.851,00	51.527,00
0503 - TKIS – Bir	1.551,00	1.186,20
0504 - CST Sambota	1.250,00	840,00
0505 – DONGCHE	21.685,61	17.496,94
0506 - CST –Chauntra	20.804,00	16.425,00
0507 - CST – Paonta	750,00	240,00
0508 - MANASOROVAR - Kathmandu	49.515,83	50.465,12
0510 - TIPA – Dharamsala	6.688,00	5.670,00
0511 - CST - Shimla	-	600,00
0512 - TCV – Bylakuppe	4.080,00	4.335,00
0513 - TCV – Dharamsala	12.008,00	11.100,00
0514 - TCV – Lower Dharamsala	1.720,00	860,00
0515 - TCV – Gopalpur	1.976,00	1.500,00
0516 - CST Darjeeling	1.275,00	840,00
0517 - CST Mussorie	3.800,00	3.080,00
0519 - TCV – Suja	1.270,00	1.230,00
0520 - TCV – Outreach	5.241,00	5.445,00
0523 – THANGGAN	5.548,74	26.550,55
0524 - TCV - OUTREACH - BYLAKUPPE	8.248,00	6.876,00
0527 - RIGMO	3.656,62	15.032,80
0529 - TCV Scolarship program	2.420,00	1.080,00
0530 - Kalimpong	1.790,00	800,00
0531 - TCV Chauntra	11.209,00	10.514,44
0532 - Derge	4.481,00	4.990,99
0534- Golok	35.038,14	39.544,51
0536 - Yushu Primary School	5.250,56	4.034,76
0537- Yungog	-	19.287,94
0548 - TCV Selakui	1.280,00	1.180,00
0550 - Weragama	225,91	-
0544- Sonada	-	240,00
0560 - Scholarship	2.000,00	-
0590 - TASHI JONG – BIR	1.600,00	2.400,00
Total	**268.213,41**	**305.372,25**

Euro 40.257,19 were spent on sponsoring monks.

Sposorship of Monks	2012	2013
0502 - TNBM - Kathmandu	10.372,00	11.485,00
0535 - Khyungmo Monastery	3.733,78	2.451,55
0539 - Dzolung Monastery	1.623,00	6.491,82
0540 - Galenteng Monastery	1.894,00	5.628,04
0543 - Trama Gompa	3.792,00	5.147,22
0546 - Khamdogar	745,00	2.414,06
0547 - Senghe Namdrak College	4.044,00	6.639,50
0551 - Urawatta Preschool	810,54	-
Total	**27.014,32**	**40.257,19**

Support for the Aged entailed an expense equivalent to Euro 14.503,50

Support for the Aged	2012	2013
0509 - THF - Aged People	15.367,00	14.503,50

Euro 56.792,66 were spent on study grants

Study Grants	2012	2013
0591 – Scholarship - university	35.541,91	45.920,97
0592 – Scholar ship highschools -	11.350,00	6.129,04
0593 - Scholarship	800,00	800,00
0595 - Medical High School	1.275,00	-
0596 - Guide High School	8.875,00	3.942,65
Total	**57.841,91**	**56.792,66**

2 Charges for Information and Promotion Activities

Costs of promotion and fund raising activities amounted to Euro 75.290,15 This sum increased of di 1.554,88 euro compared to 2012

Charges for Information and Promotion activities			
Description	**31/12/2012**	**31/12/2013**	**Variations**
Fees and consultancy	53.473,00	46.156,76	- 7.316,24
Public Awareness and events	6.767,92	10.961,40	4.193,48
Production and dispatch of calendars	7.309,83	4.979,49	- 2.330,34
Merchandising	2.086,06	8.504,13	6.418,07
5/1000 campaign	3.660,51	3.028,42	- 632,09
Sundry documented expenses	437,95	1.558,20	1.120,25
Documentation centre	-	101,75	101,75
Totali	**73.735,27**	**75.290,15**	**1.554,88**

3 Charges from General Support

ASIA general expenses amounted to Euro 282.876,39. inclusive of staff, rent and utilities, services and costs for running the Long Distance Sponsorships projects, other management costs and provision and depreciation funds..

General expenses, as evinced from the table below, have increased overall, and in particular:

General expenses			
Description	**31/12/2012**	**31/12/2013**	**Variations**
Staff	17.006,83	29.223,57	12.216,74
Rent and utilities	25.975,39	23.734,91	- 2.240,48
Services	87.039,17	84.040,98	- 2.998,19
Running sponsorship programme	17.986,85	55.105,15	37.118,30
Other running costs	41.571,70	13.522,68	- 28.049,02
Provision and Depreciation	10.621,64	69.358,81	58.737,17
Local offices management costs	7.993,23	6.847,29	- 1.145,94
Projects feasibility costs	16.701,87	1.043,00	- 15.658,87
Total	**224.896,68**	**282.876,39**	**57.979,71**

4 Financial liabilities and assets.

These amount to Euro 7.030,64 thus subdivided:

- Euro 3.273,55 bank costs and commissions
- Euro 381,40 running costs post office c/a
- Euro 2.132,16 credit cards costs/PayPal
- Euro 1.243,53 foreign banks costs

5 Sundry charges

This item equivalent to Euro 20.757,73 includes Euro 20.153,46 Euro from differentials on currency exchange rates.

6 Levies and tax charges

Amount to Euro 1.450,19 of which Euro 1.235, for IRAP (local taxes) and Euro 214,40 for sundry charges.

Associazione per la Solidarietà Internazionale in Asia
Registred Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR)
Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Roma
Italian Tax Code: 03556801003 - Tel. 0644340034 - Fax 0644702620 - email: info@asia-onlus.org

FORECAST 2014

CHARGES	
Emergency and development projects	**1.031.620,69**
0080 Ralung Gompa	29.605,46
0082 Senghe Namdrak	598,56
0083 Wontod Gomba	24.096,01
0086 Dzongtsa	1.784,00
0093 Dzamthog	320,00
0094 Dzolung Monastery	3.578,00
0614 Chirurgia per vivere	4.284,59
2140 Yishin Khorlo school	101.097,20
2147 Dolpo	4.399,47
2151 Orphanage Yushu	10.990,79
2161 Baluwa	6.028,14
2162 Pre School SL	1.285,69
2160 Ampliamento Golok	114.841,75
2165 Golok Prosolidar	15.651,40
2166 Sangkhry Nando Peretti	-
2167 Golok _TV	8.206,68
2169_Golok DAP	19.459,75
2170 Teacher Training _ NL	42.209,41
2171 Sanghkry Privati	59.723,30
2172 Galenting	12.521,59
2174 Tongde Asia	16.019,07
2175 Dongche Amb. Inglese	918,11
Project School Sad	54.001,72
New project approved	500.000,00
Long Distance Sponsorship	**468.000,00**
Sad Project	468.000,00
Charges for general support	**335.000,00**
Staff and collaboration	30.000,00
Standing Charges and utilities	25.000,00
Other running costs	85.000,00
SAD running Costs	60.000,00
Charges information and communication	80.000,00
Tax	5.000,00
depreciation and contingencies provision	15.000,00
Local office costs	20.000,00
Othe costs	15.000,00
Total cherges	**1.847.142,28**
Managements results	978,44
Gran TotalTotal	**1.848.120,72**

INCOME	
Project income	**1.031.620,72**
Tied up funds on project 2013	477.619,00
Tied up funds on project Sad 2013	54.001,72
Forecast approved projects	500.000,00
Long Distance Sponsorship	**468.000,00**
long distance sponsorship SAD	468.000,00
Income for general support	**348.500,00**
donations object/calendar	50.000,00
free donations	50.000,00
Membership fee	4.500,00
5 x Mille Tax donation	80.000,00
Managment project private donors	15.000,00
Management of project istitutional donors	20.000,00
Utilization of provisional funds	15.000,00
management of SAD	114.000,00
Total Income	**1.848.120,72**

DOTT. STEFANO PRIORINI
COMMERCIALISTA – REVISORE CONTABILE

RELAZIONE DI REVISIONE CONTABILE

Il sottoscritto professionista ha svolto la revisione contabile del Bilancio Consuntivo chiuso al 31.12.2013, costituito dallo Stato Patrimoniale, dal Conto Economico e dalla Nota integrativa, predisposto dalla ONLUS "A.S.I.A., Associazione per la Solidarietà Internazionale in Asia". Poiché si è trattato di verificare il suddetto Bilancio nella sua estensione finanziaria e nelle singole componenti contabili, l'esame è stato svolto secondo gli statuiti principi di revisione e, in conformità a tali principi, si è fatto riferimento ai corretti principi contabili enunciati dai Consigli Nazionali dei Dottori Commercialisti e dei Ragionieri.

In conformità a detti principi e criteri, la Revisione è stata pianificata e svolta al fine di acquisire ogni elemento necessario per accertare se il Bilancio fosse viziato da errori significativi e se risultasse, nel suo complesso, attendibile.

Osservanza della Legge e dell'Atto Costitutivo

Il Revisore ha effettuato un esame approfondito dei Libri dei Verbali del Consiglio e delle Assemblee e ha rilevato che quanto deliberato non è in contrasto con alcuna norma di legge o di Statuto. In tutte le occasioni è stato riscontrato il rispetto delle norme di legge e di Statuto riguardo alle convocazioni, costituzioni delle riunioni, assegnazione della presidenza, redazione dei verbali e deliberazioni assunte. Dette riunioni hanno confermato la continuità nella gestione, le decisioni assunte sono apparse rispettare i criteri di prudenza e della corretta amministrazione e non sono emersi elementi di irregolarità nella gestione aziendale.

Vigilanza sulla corretta gestione

Quanto alla vigilanza sui principi di corretta gestione, esclusa comunque ogni competenza nel merito delle scelte operate e che attengono al solo organo amministrativo, il Revisore rileva che nel periodo relativo all'ultimo Bilancio di esercizio, in base ai riscontri effettuati, non risultano essere stato poste in essere operazioni estranee all'oggetto sociale, ovvero tali da porsi in contrasto con la normale attività di gestione. L'attività della associazione nel periodo considerato è stata rivolta alla ordinaria gestione e si da atto che sono stati adempiuti tutti gli obblighi ordinari di legge.

Verifica e controllo dei criteri di valutazione adottati

Appare opportuno segnalare che il Revisore ha ritenuto essenziale soffermarsi sui criteri adottati dall'organo amministrativo per la valutazione delle singole poste di Bilancio e, in particolar modo, per quanto attiene alla valutazione dei Proventi. A tal proposito si sottolinea, condividendola, la scelta operata di appostare ai Conti d'Ordine i fondi finanziati ma non ancora erogati dai finanziatori e non utilizzati nel corso dell'esercizio; tale metodo realizza l'obiettivo di non influire sul risultato della gestione evitando il rischio di esporre un rendiconto gestionale non corrispondente ai reali movimenti effettuati. Inoltre con detta metodologia si ottiene una agevole lettura degli impegni assunti dalla ONG nei confronti dei propri finanziatori per i contratti conclusi.

Adeguatezza dell'assetto organizzativo

Il Revisore ha raccolto le necessarie informazioni sulla struttura organizzativa per valutarne l'adeguatezza e ha preso visione dell'organigramma associativo: le linee di responsabilità sono risultate ben definite e vi è una sufficiente separazione delle funzioni tenuto conto delle dimensioni e della attività svolta.

La metodologia adottata nel processo di revisione ha permesso un esame dettagliato delle procedure e dei sistemi contabili della Associazione e

la conseguente identificazione dei sondaggi di verifica da effettuare per mezzo di varie tecniche di campionatura appositamente elaborate. Il procedimento di revisione ha compreso l'esame degli elementi probativi a supporto dei saldi contabili e delle informazioni contenute nel Bilancio stesso, nonché la valutazione dell'adeguatezza e della correttezza dei criteri contabili utilizzati e della ragionevolezza delle stime effettuate dagli amministratori. A tal fine è parso opportuno segnalare che nell'esaminato Bilancio, così come in quelli precedenti, è stato adottato il criterio di valutazione dei conti d'ordine, includendovi tutti i crediti rappresentati da dati certi derivanti dai contratti acquisiti e firmati nonché tutti i debiti verso i progetti derivanti dai contratti sottoscritti; per ciò che attiene invece ai fondi ricevuti e non spesi nell'esercizio considerato gli amministratori, su suggerimento dell'Organo di Controllo, ed in conformità con le indicazioni fornite dall'Agenzia delle Onlus, hanno ritenuto di esporli in apposita voce denominata *"Fondi Vincolati progetti".* Tali Fondi sono stati quindi riscontati all'esercizio futuro fornendo così una chiara e immediata lettura del Bilancio.

Per quanto attiene invece alle poste di accantonamento al Fondo denominato Amdo, l'intera quota accantonata nell'anno è stata riutilizzata, per la copertura di costi, e correttamente esposta fra i Ricavi nella voce "Altri proventi" Allo stesso modo risulta incluso nella voce "Altri proventi" l'utilizzo parziale del fondo oscillazione cambi per le perdite riscontrate nel 2013.

Per ciò che riguarda invece il Fondo Rischi Progetti, lo stesso risulta incrementato della quota annua del 5% ed utilizzato per € 17.600,14 mediante compensazione patrimoniale con diminuzione dei crediti previsti che, al momento dell'incasso, sono risultati inferiori.

Altra segnalazione opportuna riguarda il Fondo di Dotazione, costituito nell'esercizio in oggetto, quale appostazione dell'importo residuo del risultato di esercizio precedente dopo la copertura delle perdite pregresse.

Nel dettaglio il lavoro di revisione, mediante la raccolta di informazioni di carattere amministrativo-contabile e gestionale, si è concretizzato in una analisi dei sistemi e delle procedure amministrative del controllo interno, al fine di determinarne il grado di affidabilità. In una seconda fase è consistito nella raccolta di informazioni sulle poste dei prospetti contabili e sull'omogeneità dei criteri di valutazione, anche tramite colloqui con l'organo

amministrativo, e nello svolgimento di analisi di bilancio sui dati contenuti nei prospetti contabili; la revisione ha incluso procedure di revisione quali sondaggi di conformità e verifiche o procedure di validità delle attività e delle passività, secondo gli statuiti principi di revisione.

Data l'ampiezza della attività di verifica il sottoscritto verificatore ha tenuto conto della sua conoscenza dell'impresa e della complessità della fattispecie in esame, adottando ogni cura nel controllo del rispetto sia delle norme specifiche che disciplinano le singole voci di costo, sia dei principi generali di inerenza, competenza, certezza e determinabilità oggettiva previste dalle norme generali del T.U.I.R.

Pertanto la presente relazione riflette l'aggiornamento dell'intero lavoro svolto che si ritiene possa fornire una ragionevole base per l'espressione del giudizio professionale conclusivo.

1. DETTAGLIO DELLA METODOLOGIA DI REVISIONE

All'inizio del proprio lavoro il sottoscritto professionista ha proceduto ad analizzare e valutare l'attività ed i sistemi contabili ed operativi dell'azienda, includendo il settore della Elaborazione elettronica dei dati (EDP); detta indagine conoscitiva non si è limitata agli aspetti contabili ed amministrativi ma è stata rivolta anche ad aree operative e di responsabilità.
Dal punto di vista generale il sottoscritto professionista ha condotto una verifica sul possesso dei requisiti formali previsti dalla normativa sulle Onlus, ponendo in essere le seguenti indagini:

a) la possibilità che il soggetto giuridico considerato potesse assumere la qualifica di Onlus, nonché l'adeguamento delle norme statutarie alle previsioni di legge;
b) l'effettivo settore di attività e la possibilità di beneficiare delle relative agevolazioni previste dalla legge;
c) 1'effettivo perseguimento di finalità di solidarietà sociale secondo le previsioni di legge;
d) il corretto uso dell'acronimo Onlus.

Per quanto attiene alla verifica della natura dell'attività effettivamente svolta si è proceduto ad indagare:

a) il reale svolgimento delle attività istituzionali, secondo le previsioni dello statuto.,
b) lo svolgimento o l'assenza di altre attività;
c) l'effettivo impiego degli avanzi di gestione per le finalità istituzionali;
d) l'assenza di distribuzione indiretta di utili.

Gli obblighi fiscali sono stati invece verificati attraverso operazioni volte ad indagare:

a) la soggettività IVA delle operazioni attive, gli eventuali regimi agevolativi o di
esenzione, l'obbligo di certificazione dei corrispettivi e le annotazioni e liquidazioni dell'imposta;
b) la soggettività IRES, le attività escluse dal reddito imponibile e quelle
produttive di redditi d'impresa;
c) verifica di altri eventuali redditi imponibili;
d) verifica di tutti gli adempimenti connessi ai sostituti d'imposta;
e) verifica della contabilizzazione e corretta documentazione delle erogazioni in
denaro ricevute da persone fisiche o da soggetti titolari di redditi d'impresa;
verifica degli obblighi dichiarativi in genere;

Per la rilevazione delle procedure adottate dall'impresa sono stati utilizzati dei diagrammi di flusso e delle note esemplificative per documentare

quanto è stato recepito dell'organizzazione e dei sistemi informativi adottati dall'azienda; da tali diagrammi è stato possibile evidenziare il flusso dei documenti, le operazioni effettuate in base ad essi ed i punti di controllo inseriti nei sistemi contabili ed operativi.
Onde stabilire la correttezza di quanto rilevato e documentato, è stato effettuato un esame delle operazioni sia manuali che computerizzate prendendo in considerazione quelle più significative e seguendo il documento che ne viene originato, dalla sua emissione fino alla contabilizzazione ed archiviazione.

Dopo aver "rilevato", "registrato" e "confermato" il sistema di controllo interno, è stata effettuata la valutazione del sistema stesso, nel senso che è stato monitorato l'insieme dei metodi e delle procedure adottate dall'azienda per garantire l'attendibilità e la completezza dei dati contabili, assieme alla massima efficienza operativa; tale monitoraggio è stato effettuato attraverso l'uso di procedure di revisione volte ad accertare che le voci di bilancio siano attendibili, adeguatamente documentate e che siano state determinate in conformità a principi contabili applicati in modo costante, segnatamente in rapporto all'esercizio precedente.

Le principali procedure di verifica applicate, che sono state definite anche con riferimenti alle Comunicazioni Consob, sono state le seguenti:

a) ottenimento di informazioni circa eventuali cambiamenti nel sistema di controllo interno ed in relazione alle modalità seguite per l'aggiornamento tempestivo dei libri contabili obbligatori e dell'osservanza degli adempimenti, con particolare riferimento alle norme fiscali e previdenziali;
b) esame dei libri contabili obbligatori per accertare la loro corretta vidimazione nonché la tempestività dell'aggiornamento;
c) esame a campione dell'esistenza di documenti formali relativi agli adempimenti tributari e previdenziali e dei documenti comprovanti i pagamenti dei relativi oneri;
d) svolgimento di sondaggi di conformità con l'utilizzo del metodo del campione ritenuti adeguati nella fattispecie per accertare che le operazioni di gestione siano rilevate nelle scritture contabili in conformità alle procedure previste dal sistema contabile-amministrativo e dal connesso sistema del controllo interno;
e) accertamento dell'esistenza e tempestività di preparazione delle riconciliazioni bancarie;
f) presa visione di situazioni contabili infrannuali ed analisi comparative con rilevazione di eventuali scostamenti rispetto a situazioni precedenti ed ai budget.

Sulla base di quanto innanzi esposto si da atto delle seguenti conclusioni:
La valutazione delle voci di bilancio è stata operata nella prospettiva della continuazione dell'attività;
In sede di redazione di bilancio sono stati considerati i proventi e gli oneri di competenza dell'esercizio, indipendentemente dalle date di incasso e pagamento, appostando al conto "Fondi Vincolati Progetti" tutti i Fondi ricevuti e non spesi nell'esercizio 2013;

Risulta quindi essere stato rispettato il principio della costanza dei criteri di valutazione, essendo la suddetta impostazione sostanzialmente identica ai criteri precedentemente adottati. D'altra parte, come già evidenziato negli esercizi precedenti, ciò è stato frutto di nuove indicazioni ricevute dalla Agenzia delle Onlus nel primo anno di adozione dei suddetti criteri.
La classificazione delle poste di bilancio per quanto attiene alle immobilizzazioni e all'attivo circolante in genere risponde al criterio del durevole utilizzo;
Tutti i ricavi e proventi, così come i costi e gli oneri per le operazioni in valuta sono stati determinati al cambio in essere alla data nella quale le relative operazioni sono state compiute;
L'insieme delle poste di costo, evidenziate nel conto economico, sono apparse regolarmente supportate da documenti giustificativi di spesa, dettagliatamente certificati.

Dal punto di vista generale il sottoscritto professionista ha condotto una verifica sul possesso dei requisiti formali previsti dalla normativa sulle Onlus, verificando che l'azienda potesse assumere la suddetta qualifica attraverso l'esame dell'adeguamento delle norme statutarie alle previsioni di legge, il perseguimento di finalità di solidarietà sociale ed il reale svolgimento delle attività istituzionali, l'effettivo impiego degli avanzi di gestione per le finalità istituzionali e l'assenza di distribuzione indiretta di utili.

2. GIUDIZIO CONCLUSIVO

A conclusivo giudizio del sottoscritto professionista il bilancio della Onlus A.S.I.A. è conforme alle norme che ne disciplinano i criteri di redazione; esso pertanto è redatto con chiarezza e rappresenta in modo veritiero e corretto la situazione patrimoniale e finanziaria nonché il risultato economico, in conformità ai principi contabili richiamati.

CONTROLLI SUL BILANCIO DI ESERCIZIO AL 31/12/2013	SOCIETA': _A.S.I.A.____ONLUS_____	CONTROLLI EFFETTUATI – pag. 1 di 2

PIANIFICAZIONE			CONTROLLI EFFETTUATI					
FASE	DESCRIZIONE DELLE ATTIVITA'	Responsabile	SI	NO	N/A	OSSERVAZIONI	Firma	Data
1	VERIFICA TEMPESTIVITA' COMUNICAZIONE BILANCIO AL COLLEGIO.	Rag. Mangia Filippo	X			Corretto/conforme		
2	VERIFICA CORRETTEZZA FORMA STRUTTURALE DEL BILANCIO.	Rag. Mangia Filippo	X			Corretto/conforme		
3	VERIFICA RISPETTO PARTICOLARI NORMATIVE DI SETTORE.	Dr. Priorini Stefano	X					
4	VERIFICA PRESUPPOSTI CONSOLIDAMENTO.				X			
5	CONTROLLO EVENTUALE CONSOLIDAMENTO.				X			
6	ESAME POSTE BILANCIO: ATTIVO/PASSIVO/COSTI/RICAVI/ C.ORDINE.	Dr. Priorini Stefano	X			Corretto/conforme		
7	PRESTAZIONE CONSENSO ALLA ISCRIZIONE DI PARTICOLARI POSTE.				X			
8	VERIFICA APPLICABILITA' DEROGHE ALLA REDAZIONE DEL BILANCIO.	Dr. Priorini Stefano	X			Corretto/conforme		
9	VERIFICA INSERIMENTO EVENTUALI OPERAZIONI STRAORDINARIE.	Dr. Priorini Stefano	X			Corretto/conforme		
10	SEGNALAZIONE ECCEZIONI ALLA CORRETTEZZA DEL BILANCIO.			X				
11	VERIFICA STRUTTURA ED ESAME NOTA INTEGRATIVA.	Rag. Mangia Filippo	X			Corretto/conforme		
12	COMPARAZIONE DATI BILANCIO/INDICAZIONI NOTA INTEGRATIVA.	Rag. Mangia Filippo	X			Corretto/conforme		
13	VERIFICA STRUTTURA ED ESAME RELAZIONE SULLA GESTIONE.	Rag. Mangia Filippo	X			Corretto/conforme		
14	SEGNALAZIONE EVENTUALI ECCEZIONI IN MERITO.			X				
15	ESAME EVENTUALI ALLEGATI DI BILANCIO.	Dr. Priorini Stefano	X			Corretto/conforme		
16	VERIFICA RISPETTO CRITERIO COMPETENZA ECONOMICA.	Dr. Priorini Stefano	X			Corretto/conforme		
17	VERIFICA UNIFORMITA' E RISPETTO CRITERI DI VALUTAZIONE.	Dr. Priorini Stefano	X			Corretto/conforme		
18	VERIFICA APPLICAZIONE NORMATIVA CIVILISTICA.	Rag. Mangia Filippo	X			Corretto/conforme		
19	VERIFICA APPLICAZIONE PRINCIPI CONTABILI.	Dr. Priorini Stefano	X			Corretto/conforme		
20	VERIFICA RISPONDENZA DATI BILANCIO/SCRITTURE CONTABILI.	Dr. Priorini Stefano	X			Corretto/conforme		
21	VERIFICA APPLICAZIONE NORMATIVA FISCALE.	Dr. Priorini Stefano	X			Corretto/conforme		
22	VERIFICA PRESUPPOSTI ISTITUZIONE PARTICOLARI SCRITTURE.			X				
23	VERIFICA APPLICAZIONE AGEVOLAZIONI TRIBUTARIE.	Dr. Priorini Stefano	X			Corretto/conforme		
24	VERIFICA DETERMINAZIONE RISULTATO ED IMPOSTE.	Dr. Priorini Stefano	X			Corretto/conforme		

PIANIFICAZIONE			CONTROLLI EFFETTUATI					
25	OSSERVAZIONI CIRCA L' ANDAMENTO ECONOMICO-GESTIONALE.	Dr. Priorini Stefano	X			Corretto/conforme		
26	EVENTUALI NOTIZIE ESITO INDAGINI SU DENUNZIE DEI SOCI.				X			
27	OSSERVAZIONI IN ORDINE AL RISULTATO DELL' ESERCIZIO.				X			
28	OSSERVAZIONI CIRCA LA TENUTA DELLA CONTABILITA'.	Dr. Priorini Stefano	X			Corretto/conforme		

29	PROPOSTE IN ORDINE AL BILANCIO ED ALLA SUA APPROVAZIONE.			X				
30	VERBALIZZAZIONE DEI CONTROLLI EFFETTUATI SUL BILANCIO.			X				
31	REDAZIONE DELLA RELAZIONE DEL COLLEGIO SINDACALE.			X				
32	CONSEGNA RELAZIONE ALL' ORGANO AMMINISTRATIVO.			X				
33	INVITO A CONVOCARE TEMPESTIVAMENTE ASSEMBLEA DI BILANCIO O VERIFICA CONVOCAZIONE GIA' EFFETTUATA			X				

Dr Stefano Priorini
Chartered Accountant – Auditor

Audit Report

The undersigned chartered accountant undertook the audit of the definitive balance sheet closed on 31.12.2013 comprising the Asset and Liability Statement, the Profit and Loss Account and the Notes to the Financial Statement, drawn up by ONLUS A.S.I.A. Associazione per la Solidarietà Internazionale in Asia (Association for International Solidarity in Asia). As this entailed the audit of the above-mentioned Statement in its financial extension and in its single accounting components the check was carried out in line with decreed auditing principles and congruent with these principles reference was made to correct auditing principles as laid down by the Italian National Council of Accountants and Bookkeepers.

In conformity with the above-mentioned principles and criteria the Audit was planned and carried out in order to acquire every element necessary to ascertain whether the Statement was tainted with significant errors or whether it was overall reliable.

Compliance with Law of the Definitive Memorandum

The Auditor carried out a detailed examination of the Minutes of Board and General Assembly Meetings and ascertained that the deliberations were compliant with current laws and Statutes. In all cases compliance with laws and the Statute were ascertained in terms of calling and holding general meetings, appointment of chairman, writing up the minutes and deliberations made. These meetings confirmed the continuity in management, the decisions taken appeared to adhere to criteria of prudence and right administration; and no irregularities in management emerged.

Vigilance over Correct Management

With regard to principles of correct management, excluding any competency in relation to decisions taken which are the sole responsibility of the administrative body, the Auditor ascertained that in the period covered by the last Statement on the basis of the inspections made there was no sign of operations carried out outside the province of the association such as to contrast with normal management activities. The activities of the association during the period under consideration were those entailed in normal management and all ordinary legal obligations were observed.

Verification and check-up of the criteria adopted

It appears opportune to point out that the Auditor deemed it necessary to dwell on the criteria adopted by the administration for the evaluation of single items in the Balance Statement, and in particular concerning the evaluation of Income. In this regard it should be underlined that the choice, with which we are in agreement, taken to insert under memorandum accounts those funds offered but not yet allocated by the funders and not utilized in that fiscal year; this method achieves the aim of not influencing on the results of financial management thereby avoiding the risk of presenting a management statement that does not reflect movements really effected. Moreover using this method facilitates reading commitments undertaken by the NGO towards funders for concluded contracts.

Propriety of the Organisational Structure

The Auditor gathered the necessary information on the organisational structure in order to evaluate its propriety and inspected the organisation chart of the association: assignments of responsibility were well defined and sufficient separation in duties taking into account the size and tasks executed.

The auditing method adopted allowed detailed examination of the accounting systems and procedures of the Association and in consequence the identification of auditing inspections to carry out through various purpose-created sampling techniques. The auditing procedure included the examination of probative elements corroborating the accounting books and the information contained in the Balance Statement itself, as well as the valuation of the propriety and correctness of the accounting criteria utilised and the reasonableness of the assessments effected by the administrators. To this end it appeared opportune to point out that in the Statement under examination, as also in the preceding ones, the criterion adopted was one of appraisal of the order accounts including all credits represented by certain data deriving from agreed and signed contracts and also all liabilities represented by the differentials, analysed in terms of each individual project, between funding received and amounts already spent for fulfilment of the said projects.

Instead funds not spent during the period under consideration the administrators, as suggested by the Controlling Body and congruent with indications from the Agency governing Onlus (non-profit organisations in Italy), are shown in the appropriate account item denominated “Net Bound Assets”. These funds were entered under the future financial period furnishing clear and immediate reading of the Balance Sheet.

On the other hand with regard to the provision funds for the Fund called Amdo, the entire allocation quota for the year was reutilized to cover costs and correctly entered in Revenue under the item “Other Income”. Likewise entered under the item “Other Income” is the partial use of exchange rate fluctuations for losses recorded in 2013.

Whereas in the case of the Projects Risks Funds the same outcome increased by the annual quota of 5% and utilized to the amount of €17.600,14 through financial compensation with reduction of the expected credits which at the stage of collection of receivables proved to be of an inferior amount.

Also worthy of note is the Endowment Fund which in the balance statement is entered in the item Operating Results Residue from the preceding balance statement after covering carryforward of losses.

In detail, the work of auditing through the collection of operational and administrative and accounting data crystallized in the analysis of the systems and administrative procedures of internal control in order to ascertain its reliability. A second phase consisted of collection of data on accounting prospects and homogeneity of the evaluation criteria, also by talking to the administrative organ and carrying out balance analyses of data contained in the financial statements; the audit also included auditing procedures such as compliance surveys and checks or validity procedures of profit and losses in line with statutory auditing principles.

Given the wide scope of auditing activities the undersigned chartered auditor took into account his knowledge of the organisation and the complexity of the case in issue, taking all care in the inspection with regard to both the specific norms disciplining individual cost items and the general principles of inherence, competency, certainty and objective determinability laid down in the general regulations under the Italian Consolidated Tax Act.

In consequence the present report reflects the updating of the entire work carried out, that it is deemed can provide a reasonable base for the expression of the concluding professional appraisal.

1. DETAILS ON AUDITING METHODS UTILISIED

At the start of work the undersigned chartered auditor proceeded to analyse and appraise the accounting systems and activities of the association including the electronic data processing sector. This inspection was not limited to the accounting and administrative aspects but also addressed areas of operations and responsibility.

From a general point of view the undersigned chartered auditor conducted an examination on the possession of the formal requirements required by the Italian law on non-profit social organisations (ONLUS), by means of the following inspections:

a) the possibility that the legal body under consideration can qualify itself as an ONLUS and that the statute of the association complies with law:
b) the actual activity sector and the possibility to benefit from the relative facilitations laid down by law;
c) the actual pursuance of goals of social solidarity as laid down by law;
d) the correct use of the ONLUS acronym.

As regards verification of the nature of the activities actually carried out the undersigned chartered auditor proceeded to inspect:

a) the actual performance of institutional activities, as laid down in the statute;
b) the performance or absence of other activities;
c) the actual employment of management surplus for institutional goals;
d) the absence of indirect distribution of revenue.

The fiscal requirements were instead verified by inspecting:

a) applicability of VAT to the operations carried out, eventual relief or exemption schemes, the requirement of certification of compensations and entering in the accounts and settlement of the tax;
b) applicability of Italian Corporate Income Tax (IRES) to activities exempt from taxable income and those producing business income;
c) audit of other sundry taxable income;
d) audit of fulfilment of all requirements pertaining to withholding tax;
e) audit of the bookkeeping and correct documentation of cash payments received by individual persons or subjects holding business income;
f) audit of fiscal statement obligations in general.

In order to check the procedures applied by the association use was made of flow charts and exemplification notes to document how much was received by the organisation and the information systems used by the association; from these diagrams it was possible to evince the flow of documents, of operations effected on the basis of these, and of control points inserted in the accounting and operative systems.

In order to ascertain the exactitude of the inspected and documented facts an examination was undertaken of operations carried out both manually and by computer taking into consideration the most significant ones and following the document trail from first issue to entry and archiving in the accounts books.

After having ‘gathered’, ‘recorded’ and ‘confirmed’ the internal control system the system itself was evaluated inasmuch as the overall methods and procedures applied by the organisation were monitored to guarantee reliability and completeness of accounting data, together with maximum operational efficiency. This monitoring was carried out through use of auditing procedures for ascertaining that entries in the balance statement were reliable, adequately documented and determined in compliance with accounting principles applied uniformly, particularly in relation to the statement for the preceding year.

The main auditing procedures applied, that were defined also with reference to CONSOB (Italian Companies and Stock Exchange Commission) Communications, were as follows:

a) obtainment of information about any eventual changes in internal control systems and in relation to methods applied for timely updating of obligatory accounts books and compliance with obligations with particular reference to fiscal and social security regulations;
b) examination of obligatory accounts books to ascertain their correct certification and timeliness of updating;
c) sample examination of the existence of formal documents relative to the fulfilment of fiscal and social security regulations and of documents attesting payment of the relative charges;

d) checking adherence to the usage of the sampling method deemed adequate in this instance for ascertaining that the operations at issue are entered in the accounts books in conformity with procedures laid down by the accounting and administrative system and the related internal control system;
e) ascertainment of the existence and timeliness of drafting of bank reconciliation statements;
f) viewing of interim accounts reports and carrying out of comparative analysis noting any shifts relative to preceding situations and budgets

On the basis of the above the following conclusions were reached:

The appraisal of the entries in the balance statement was carried out in view of the continuation of activities.

In drafting up the balance statement consideration was given to income and burdens comprised in the financial period regardless of the dates of receipt or payment, entering under the “Net Bound Assets” all funds received and not spent in the financial period 2013.

Thus compliance with the pinciple of constancy of evaluation criteria has been ascertained, as the above-mentioned formulation is in substance identical to the criteria previously adopted. On the other hand, as already evinced in the preceding financial statements, this has been the fruit of new instructions received from the Italian Agency for Non-profit Organizations of Social Utility (Onlus) in the first year of adoption of the above-mentioned criteria.

The classification of balance sheet statements regarding immobilisations and circulating assets in general observes the criterion of sustainable use.

All income and proceeds as well as costs and liabilities were determined at the current exchange rate on the date of the operations being carried out.

The totality of the cost items registered in the accounts book appeared regularly validated by documentation corroborating expenses recorded in detail.

From the general point of view the undersigned chartered auditor carried out an appraisal of possession of the formal requirements stipulated by the law on ONLUS associations ascertaining that the association could take on the relative qualification through examination of the congruence of its statutory norms with legal requirements, the pursuance of goals of social solidarity and the real performance of institutional activities, the effective employment of management surplus for the aims of the institution and the absence of indirect distribution of revenue.

2. CONCLUDING APPRAISAL

In conclusion of the appraisal by the undersigned chartered auditor, the balance statement of A.S.I.A. ONLUS conforms to norms governing the criteria of their redaction. Thus it is drawn up clearly and represents truly and correctly the financial situation and statement of assets and liabilities as well as the financial performance, in conformity with the accounting principles mentioned above.

Check of Blance Sheet at 31/12/2013 **ASIA Onlus**

PLANNING		Check			
Description of activities	**Repsonsable**	**Yes**	**no**	**n/a**	**observations**
1 Verification of prompt communication of the Balance Statement to the Auditors Committee	Rag. Mangia Filippo	X			correct/congruent
2. Verification of correctness of the structural form of the Balance Statement	Rag. Mangia Filippo	X			correct/congruent
3. Verification of adherence to specific sector norms	Dr. Stefano Priorini	X			
4. Verification of consolidation conditions				X	
5. Checking eventual consolidation				X	
6. Examination of balance statements: assets/liabilities/costs/income/ order	Dr. Stefano Priorini	X			correct/congruent
7. Performance of inscription of particular entries				X	
8. Verification of applicability of exemptions in drawing up the balance statement	Dr. Stefano Priorini	X			correct/congruent
9. Verification of the insertion of any other operations	Dr. Stefano Priorini	X			correct/congruent
10. Notification of any exceptions to propriety in the balance statement			X		
11. Verification of the structure and examination of the notes to the financial statement	Rag. Mangia Filippo	X			correct/congruent
12. Collation of balance sheet data and indications in the notes to the financial statement	Rag. Mangia Filippo	X			correct/congruent
13. Verification of the structure and examination of management report	Rag. Mangia Filippo	X			correct/congruent
14. Notification of any relative exceptions			X		
15. Examination of attachments to the balance statement	Dr. Stefano Priorini	X			correct/congruent
16. Verification of adherence to the criterion of accrual basis	Dr. Stefano Priorini	X			correct/congruent
17. Verification of uniformity and adherence to valuation criteria	Dr. Stefano Priorini	X			correct/congruent
18. Verification of application of civil law	Dr. Stefano Priorini	X			correct/congruent
19. Verification of the application of accounting principles	Dr. Stefano Priorini	X			correct/congruent
20. Verification of correspondence of balance sheet data and accounts books	Dr. Stefano Priorini	X			correct/congruent
21. Verification of the application of fiscal laws	Dr. Stefano Priorini	X			correct/congruent
22. Verification of conditions for the institution of particular records			X		
23. Verification of the application of tax benefits	Dr. Stefano Priorini	X			correct/congruent
24. Verification of the determination of results and taxes	Dr. Stefano Priorini	X			correct/congruent

Description of activities	Repsonsable	Yes	no	n/a	observations
25. Observations on financial and management performance	Dr. Stefano Priorini	X			correct/congruent
26. Noting outcome of investigations of complaints by members				X	
27. Observations concerning full year results				X	
28. Observations concerning bookkeeping	Dr. Stefano Priorini	X			correct/congruent
29. Proposals concerning the balance statement and its approval			X		
30. Registration of checks carried out on the balance statement			X		
31. Drawing up the auditors committee report			X		
32. Delivery of the report to the administrative body			X		
33. Invitation to prompt calling of budget approval meeting or verification of such a meeting if already held			X		