

# MISSION REPORT TO 2024 FINANCIAL STATEMENTS



**INTERSOS**

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## FOREWORD

This document relates to the financial year ended 31 December 2024 of INTERSOS - International Humanitarian Organisation, headquartered in Rome, via Aniene 26A (hereinafter referred to as 'INTERSOS' or 'Organisation').

The financial statements as at 31 December 2024 are prepared in compliance with national accounting standards and the Ministerial Decree of 5 March 2020.

The financial statements consist of the Balance Sheet, the Statement of Activities and the Mission Report. These financial statements are subject to statutory audit in accordance with Article 31 of Legislative Decree 117/2017 (Third Sector Code, abbreviated as 'TSC'). The legal audit is entrusted to Crowe Bompani Srl.

**Decree No. 39 of 5 March 2020, adopted by the Ministry of Labour and Social Policies** in implementation of Article 13 of the Code of the Third Sector, describes the mission report as the document designated to illustrate *“on the one hand, the balance sheet items and, on the other hand, the economic and financial performance of the organisation and the ways in which it pursues its statutory aims, combining information that the Civil Code places for corporations, separately, in the notes to the accounts and in the management report”* and details in **model C**, the structure of the report.

These functions and structures are taken up and developed in TSE Accounting Standard

**No. 35** of the **Organismo Italiano di Contabilità (OIC-35)** in 'Appendix C'.

This document is divided into two sections reporting, as required by the Ministerial Decree:

- ✓ General Part;
- ✓ Illustration of items in the financial statements.

### Main events during the year

The year 2024 saw numerous, complex and devastating humanitarian crises around the world, each with its own unique causes and consequences. Multiple conflicts, the impacts of climate emergencies, economic instability and inequality, and epidemics spilled into a perfect storm of immense suffering in dozens of devastating humanitarian crises, including in **Afghanistan, the Democratic Republic of Congo, Syria, Ukraine and Yemen**. Globally, nearly **300 million people** were in dire need of humanitarian assistance, including food, health and nutrition, clean water and sanitation, protection assistance, shelter and other essential aid. Some **123 million** people were displaced or forced to leave their homes, mostly due to conflict: another devastating record in 2024.

One of the most striking examples of further humanitarian suffering in Sudan. Over 30 million Sudanese have been profoundly impacted by a conflict that has deepened

and spread across Sudan in the past year. The devastating war has led to the largest internal displacement crisis globally, with some **8.5 million** people displaced, with a further **3.2 million** people forced to cross borders into neighbouring countries: **Central African Republic, Chad, Ethiopia, Egypt, Libya, South Sudan and Uganda**. Food insecurity has reached historic levels, with more than **24.6 million** people suffering from acute hunger. Some estimates claim that nearly **640,000 people in Sudan** faced famine in 2024. The latter has been confirmed in North Darfur, particularly in the Zamzam refugee camp, while other conflict-affected areas of the country are at risk of famine. However, despite the catastrophic humanitarian plight of millions of Sudanese, the humanitarian response continued to be severely hampered by persistent insecurity and difficult access, as well as slow and largely inadequate humanitarian funding.

Similarly, the humanitarian situation in the Gaza Strip deteriorated dramatically in 2024 following the escalation of hostilities that began in late 2023. Continued attacks on Palestinian civilians by the Israeli army have caused untold suffering, including over 50,000 deaths and many thousands of seriously injured, the vast majority of them women and children. Civilian infrastructure, including homes, hospitals and water facilities, has been systematically destroyed. This devastation, combined with the deliberate obstruction of humanitarian aid to Gaza, has pushed the already vulnerable

population into a catastrophic situation. More than 90 per cent of the population has been repeatedly displaced, sanitation facilities are near total collapse, there is severe food insecurity and little or no access to clean water. This, combined with overcrowded living conditions and poor sanitation, has led to a surge in water-borne diseases such as diarrhoea and hepatitis, posing a serious threat, particularly to children. The unprecedented violence against Gaza has also resulted in the highest number of casualties among humanitarian personnel in the history of humanitarian action.

Despite the growth of numerous humanitarian crises, geopolitical tensions and alliances seem to prevail over the need to support humanity and address these problems. The lack of international will and the persistent division within the UN Security Council directly affect the continued lack of resolution of multiple conflicts, thus perpetuating numerous humanitarian crises.

The effectiveness of the humanitarian response largely depends on international cooperation, where a multilateral approach plays a crucial role in coordinating and mobilising aid resources. Unfortunately, 2024 saw a further departure from multilateralism, where individual political priorities came to the fore, to the detriment of protecting civilians and ensuring sufficient aid to help millions of people in need. There are many glaring examples of such short-sighted international 'policies', with Afghanistan, the Democratic Republic of Congo, Gaza,

Sudan, Syria and Yemen, to name but a few of the biggest. In such political undercurrents, humanitarian organisations are becoming increasingly isolated in their efforts to mobilise resources, juggle complex operational contexts, promote principled action and ultimately provide effective assistance to those in need on the ground. Even before the sweeping cuts made by the US government and other donors in early 2025, donor funding continued to decline last year, posing a huge challenge to humanitarian response and confronting the humanitarian sector with the urgent need to rethink sustainable funding models for humanitarian responses.

In addition, the difficulties of humanitarian access further increased last year. In addition to the obvious conflict-related insecurity, both governments and non-state armed groups play a considerable role in creating obstacles to the effective distribution of aid, resulting in delays or impediments to life-saving assistance reaching those in need. In conflict zones, the parties involved have often used aid as a weapon, blocking supplies or diverting them to their own ends. Furthermore, we observe a dangerous trend in which aid workers are increasingly perceived as political or military assets, leading to their deliberate targeting by state and non-state actors. This is aggravated by the failure to apportion blame for those responsible, which fuels a climate of impunity. Misinformation and disinformation campaigns further exacerbate the risks, undermining the neutrality and legitimacy of

humanitarian organisations, leading to increased hostility and violence against aid workers. **Last year, the targeting of humanitarian workers reached unprecedented levels, with at least 377 victims reported in 20 countries, most of whom were national aid workers.**

International humanitarian law provides a normative and legal framework against the politicisation of humanitarian assistance, upholding fundamental principles, facilitating access, protecting humanitarian space and establishing accountability. However, despite this important legal framework, enshrined in the Geneva Conventions, ratified in 1966, 2024 saw a further dramatic erosion of respect for and defence of International Humanitarian Law (IHL). The widespread killing of civilians and the targeting of aid workers, hospitals and civilian infrastructure seem to be met with considerable silence from the international community. This pushes the world into a dangerous terrain, where impunity could replace the state of war and where it would be difficult to prevent injustice and the killing of civilians with high levels of impunity, moving us away from the path of compassion and respect for humanity. Furthermore, blatant disrespect for IHL potentially leads to the manipulation of aid as a tool of war and undermining humanitarian access, thus exacerbating the suffering of civilian populations.

INTERSOS has demonstrated its ability to respond quickly to new crises. These include assisting Syrians affected by the February 2024 earthquake and supporting populations affected by severe flooding in Chad, Central



African Republic and South Sudan. In 2024, INTERSOS stepped up its humanitarian response in Sudan, the world's largest humanitarian crisis.

INTERSOS continued to assist the most vulnerable, including women, children, IDPs and refugees, with integrated multi-sectoral assistance in 23 countries, including Afghanistan, the Democratic Republic of Congo, Iraq, Jordan, Lebanon, Syria and Yemen. Protection assistance was provided in all our operational settings, consisting of psychosocial support, legal assistance and case management for vulnerable people, including survivors of gender-based violence and unaccompanied minors. In addition, INTERSOS continued to strengthen its health and nutrition activities, including supporting primary health care and combating severe and moderate acute malnutrition, as well as conducting vaccination campaigns in countries such as Nigeria and Yemen. Assistance was also provided with access to clean water and sanitation in many settings, as well as providing essential shelter and household items to displaced populations.

In October 2024, together with the Scuola Superiore Sant'Anna of Pisa INTERSOS organised the third annual Humanitarian Congress in Rome entitled 'Humanitarianism in times of violence and hardship'. The event brought together experts and professionals from academia, the ICRC, international NGOs and the United Nations to reflect on the challenges facing the humanitarian system.

In addition, INTERSOS continued to actively voice its concerns about the protection of civilians and humanitarian workers in conflict zones, as highlighted during World Humanitarian Day 2024, and participated in multiple individual and collective advocacy actions on critical issues such as the humanitarian situation in Yemen and the need to defend UNRWA. Advocacy on IHL remained a top priority, and INTERSOS took part in high-level initiatives, such as debates at the UN ECOSOC Humanitarian Affairs Segment in New York in June. Together with ICVA, INTERSOS co-chaired the Working Group on Humanitarian Assistance based on the C7 Principles, which produced a joint communiqué aimed at influencing the G7 group during its Italian chairmanship, culminating in a high-level event in Rome in May.

In summary, 2024 was a year of significant humanitarian action, characterised by rapid responses to new emergencies and the continuation of vital programmes in protracted crisis situations. The organisation demonstrated its commitment to reaching the most vulnerable and working closely with local partners. These efforts were undertaken against a backdrop of escalating conflict, growing humanitarian needs, financial hardship and significant difficulties in accessing affected populations and ensuring their safety.

**By the end of 2024, INTERSOS was operational in 23 countries: 11 in Africa, 5**

**in the Middle East, 4 in Europe, 2 in Asia and 1 in Latin America.** Total reported project expenditure amounted to **€106,677,498.38.**

The reduction in project expenditure, compared to the 2023 figure, was expected and related to the reduction in funding of UNHCR and almost all UN agencies, only partially offset by the increase of donors such as BHA and ECHO.

### **Main events after the end of the financial year**

The beginning of 2025 was characterised by the freeze and cuts in US funding for humanitarian aid and development; approximately 83% of USAID programmes were discontinued, affecting thousands of projects in more than 130 countries, with a total value of discontinued programmes of approximately \$75.9 billion. It is also important to note that other governments have cut or are drastically cutting their aid budgets, such as major contributors like France, Germany, the Netherlands, Sweden and the UK. The UN is currently facing a severe financial crisis, caused by delayed contributions and funding cuts, which is leading to staff reductions and diminished capacity to fulfil its peacekeeping, humanitarian aid and global development mandates. Local organisations, often operating at the grassroots level, are particularly affected by funding cuts and suffer from loss of staff and capacity, reduced or suspended programme implementation and, in many cases, complete closure. This situation is

particularly devastating for small community organisations, especially those led by women who have been instrumental in responding to community needs and often in combating gender-based violence.

Especially in the areas of protection, health and nutrition, WASH and shelter, INTERSOS increased its operational footprint in the crisis in Afghanistan, responded to the war in Lebanon, the floods in the Sahel and started a new operational approach through direct implementation in Syria after the change of power in November 2024.

By the end of 2024, key milestones were achieved, such as the finalisation of the structure and operation of the Regional Office model, the full operationalisation of the Mission in Sudan, the decision on our operational presence in South Sudan and Venezuela after an in-depth evaluation, the digitisation process of the One Stream platform progressed well, the Emergency Alliance partnership with Action Medeor, ShelterBox and Airlink was launched, and the new international staff recruitment policy was established.

On 27 February 2025, INTERSOS obtained the status of Third Sector Organisation thanks to its registration in the Single National Register of the Third Sector (RUNTS) - Directory no. 147974.

As of that date, therefore, it no longer has the status of a non-profit organisation, but complies with the provisions of the Code of the Third Sector with reference to the regulations already in force.



While INTERSOS has made progress towards its goals, it has also faced significant challenges, including the management of distressed missions (e.g. Yemen and CAR), financial management, cost recovery and compliance. These challenges underline the need for continuous improvement and adaptation to remain relevant and justify its *raison d'être* in a complex and ever-changing humanitarian landscape.

# 1 GENERAL INFORMATION ON THE INSTITUTION

## 1.1 About Us: Mission and Vision

INTERSOS is an international humanitarian organisation based in Italy, active since 1992. Its mission is to intervene promptly and professionally in emergency and crisis situations, bringing immediate relief to people whose lives are threatened by conflict, violence, extreme poverty, natural or man-made disasters.

On the front line in the worst-affected areas, INTERSOS workers stand by vulnerable populations, providing them with essential medical care, distributing basic necessities and providing emergency shelter.

By providing specific resources and expertise, INTERSOS helps to meet basic needs such as the right to water, food, health, protection and education, acting as a beacon of hope in contexts often marked by despair and suffering.

INTERSOS aims to increase its presence in affected territories, improving the quality of interventions to reach an increasing number of people in vulnerable and dangerous conditions. At the same time, it intends to lay the foundations for initiating development processes and mobilise society on humanitarian values, fundamental rights and the dignity of every human being.

INTERSOS carries out its interventions to build a world based on equality, justice, equal access to rights and resources, peace and solidarity. The staff is guided by our Charter of Values and the humanitarian principles of neutrality, impartiality and independence.

INTERSOS is an independent organisation, partnering with numerous local associations and organisations and the main European and international institutions and agencies. It is a member of ICVA, VOICE, LINK 2007, has consultative status in the United Nations Economic and Social Council and observer status at the International Organisation for Migration.

## 1.2 **Legal form**

INTERSOS TSE, following Determination no. G02458 of 27.02.2025 has been enrolled in the Single Third Sector Register in the 'other Third Sector Entities' section and is officially a Third Sector Entity, applying the new rules dictated by Legislative Decree 117/2017.

From a tax point of view, by virtue of this registration the Association no longer benefits from the favourable provisions dictated for Onlus organisations pursuant to Articles 10 et seq. of Legislative Decree no. 460/1997, but applies the rules set out in the Consolidated Income Tax Act, pending the entry into force of Title X of the Third Sector Code (Articles 79-89), which is scheduled to come into force from the financial year following the one in which the specific EU authorisation referred to in Article 104, paragraph 2 of the Third Sector Code will be issued.

In this respect, it should be noted that with the press release of 8.3.2025, the Ministry of Labour and Social Policies announced the issuance of the comfort letter by the EU and the operation of the tax rules in favour of the Third Sector as of 1.1.2026.

It should be noted, however, that Article 82 of Legislative Decree 117/2017 on indirect taxes and local taxes and Article 83 concerning tax deductions recognisable in the hands of donors is already in force as of 1 January 2018.

The headquarters of the organisation is located at via Aniense 26A - 00198 Rome, in

addition to all the operational sites located in the missions where it operates.

INTERSOS pursues, on a non-profit basis, its civic, solidaristic and socially useful purposes by carrying out and exercising exclusively or principally one or more activities of general interest, as referred to in Article 5 of the Third Sector Code (Legislative Decree 117/2017) listed below, with specific reference to:

- ✓ Development cooperation;
- ✓ Health interventions and services;
- ✓ Education and vocational training;
- ✓ Cultural activities of social interest with an educational purpose;
- ✓ Humanitarian reception and social integration of migrants;
- ✓ Promotion of the culture of legality, peace among peoples, and non-violence;
- ✓ Promotion and protection of human, civil and social rights.

To this end, the association promotes and implements, either directly or in cooperation with other entities, every possible humanitarian and solidaristic intervention deemed necessary for the pursuit of its purposes, including those related to prevention, the training of local and international operators, education on global

citizenship and international solidarity,  
witnessing to public opinion and the  
dissemination of humanitarian principles.

### 1.3 Our Values

*'HOMO SUM, NIHIL HUMANI A ME ALIENUM PUTO'*

I AM A HUMAN BEING, I CONSIDER NOTHING HUMAN ALIEN TO ME

(Terence, 190-159 BC).

This is the synthesis of the first principle of INTERSOS, from which its values derive and which characterises all its actions. It is the affirmation of the centrality of the human being, of the principles of equality, justice, peace, solidarity and therefore of the duty of each individual to help all people living in need and suffering, and to do so in a way that is not conditioned by considerations or convictions of another nature.

#### **INTERSOS is:**

**WITHOUT BARRIERS:** INTERSOS operates in absolute coherence with the principles of the Universal Declaration of Human Rights and the European Convention on Human Rights: it does not apply any distinction or discrimination based on race, gender, religious faith, nationality, ethnicity or class of people in need of help.

**HUMAN:** Humanity is at the heart of INTERSOS' work. Our commitment is based on the centrality of the human being and the desire to prevent and alleviate suffering. Our workers are committed every day to protecting the most vulnerable people from a

perspective of listening, understanding and proximity.

**NEUTRAL:** INTERSOS activities guarantee a neutral approach. In contexts of conflict we do not take sides, we do not take part in political or religious disputes. Our activities are at the service of communities and aim to build a relationship of trust with people, without supporting or favouring anyone.

**IMPARTIAL:** For INTERSOS the victim is to be considered as such in all cases, regardless of any political, religious, social or membership differences. The humanitarian activities of INTERSOS are addressed impartially to any population and person in danger or in serious need. This does not prevent INTERSOS from identifying any personal or institutional responsibility in relation to individual catastrophic events, whether natural or produced by human will, and taking a public position.

**INDEPENDENT:** INTERSOS is not subordinate to any political or ideological demands, national or international. Independence of thought and judgement legitimises INTERSOS to denounce all violations of human rights and all forms of injustice and iniquity without being influenced. The same principle of independence determines the criteria for choosing both public and private funders.

**ATTENTIVE TO LOCAL CULTURES:**

INTERSOS carries out its interventions by implementing methodologies and behaviour that respect local cultural and religious contexts.

**ATTENTIVE TO LOCAL POTENTIAL:**

INTERSOS always places the value and dignity of the human being at the centre of its activities. This is why it involves the local population in its activities from the outset, valuing and developing the skills and competencies of individuals and communities and gradually eliminating dependence on external help. The relationship with the populations is based on listening, dialogue, confrontation and participation.

**PROFESSIONAL IN SOLIDARITY:**

INTERSOS considers solidarity and professionalism to be two indispensable and inseparable components of its humanitarian action and therefore essential elements in responding to the needs of populations with humanity, effectiveness and quality.

**TRANSPARENT:** INTERSOS operates thanks to funding from private and public donors. The budgets for each individual project are audited by the public donors and certified by auditing companies. The annual general budget is certified and made public.



#### 1.4 Ways of pursuing statutory objectives: Intervention Rationale

In compliance with the requirements of point 20) of Appendix C of OIC 35, we detail, in this and the following paragraph, the rationale and modus operandi of the actions carried out by INTERSOS, as well as the salient points of the strategy adopted, in order to achieve the statutory purposes, with specific reference to the activity of general interest, the latter being mainly composed of the project activity implemented during the financial year.

INTERSOS' intervention logic revolves around three main pillars: emergency response, proximity to the people we assist and our community approach.

##### Emergency Response

Emergencies never cease to occur. In addition to internal and international conflicts that mainly affect civilians, natural hazards occur with increasing frequency and intensity. As a result, entire populations are exposed to enormous suffering, deprived of their rights, their basic needs are not met and their lives are often in danger.

Escalating conflicts caused by competition for scarce resources - particularly water - together with climate change and desertification, are increasingly causing population displacements that have a devastating impact on the affected populations, with significant consequences for the host regions and countries, which are often poor and struggling with the same challenges.

INTERSOS was created precisely to respond efficiently and immediately to these situations.

##### Proximity

We want our projects to have an immediate and positive impact on the affected populations. This requires preparation and a rapid response to humanitarian emergencies in order to be on the front line. To this end, INTERSOS intends to approach crisis management in the following way:

- ✓ Preparing ourselves to respond quickly and effectively to emergencies;
- ✓ Bringing the affected populations a response to basic needs, including water, shelter, protection and medical care;
- ✓ Reducing the risk that populations are affected by disasters and, when a disaster does occur, lessening its impact.

This we realise:

- ✓ Working with communities and local authorities to reduce the level of vulnerability, raise their awareness and support their training and capacity to respond.

- ✓ We work with them to reduce the potential impact that disasters can have in particularly vulnerable areas, according to our guidelines and principles.

### Community-based approach

Communities are involved in all phases of analysis and planning, including the design and annual review of each country's programme. At national, regional and global level, INTERSOS ensures that communities are consulted physically (or virtually) and involved in all phases, including the needs assessment. The organisation retains ownership of the process but shares ownership of the activities; in this way, it accepts that activities may vary according to the needs and priorities expressed by the communities.

To do this, the organisation expands both its outreach to communities, focusing on quality and accuracy, and the level of exchange with interagency actors and other stakeholders, ensuring that the realities on the ground are correctly represented and that appropriate actions are identified, feasible and, to the greatest extent possible, implemented.

In this way, INTERSOS aims to reduce the gap between identified needs and the adequacy of the response.

In addition to providing immediate relief to people in need, INTERSOS is actively

engaged in promoting environmental sustainability in the areas where it operates.

The organisation integrates environmental protection principles into its activities, reducing the ecological impact of its interventions and promoting sustainable practices among local communities.

### Our commitment to environmental sustainability in humanitarian action

Climate change is a pressing global issue with direct implications for humanitarian efforts worldwide. As an international humanitarian organisation, INTERSOS recognises that the impacts of climate change exacerbate vulnerabilities and increase the demand for humanitarian assistance in crisis situations.

For INTERSOS, this challenge intersects with its core mission of providing relief to those in crisis situations. Addressing environmental sustainability is essential not only to reduce the organisation's carbon footprint, but also to improve its ability to continue to effectively respond to the needs of crisis-affected populations.

The organisation has therefore developed the 'Green Transformation Strategy (2025-2030)' whose main objectives are:

- ✓ Aligning environmental sustainability efforts with the humanitarian mission of INTERSOS.

- ✓ Integrate sustainability principles into all operations and strategies.
- ✓ Enhancing the resilience of INTERSOS against climate-related risks.
- ✓ Set measurable targets for reducing carbon emissions and promoting sustainable practices.

Guided by our Environmental Policy established in 2019 and the aforementioned strategy, we are actively integrating sustainability into our supply chain, logistics and facilities management. We believe that sustainable logistics are essential to an effective humanitarian response and are committed to continuous innovation, collaboration and employee training to further reduce our emissions and support the wellbeing of the communities we serve.

The organisation is taking significant steps to minimise the environmental impact of INTERSOS operations and build a more resilient future. These include: the application of the Carbon Footprint Accounting methodologies in all our global operations, setting ambitious emission reduction targets for our vehicles, optimising routes and warehouse operations to minimise transport emissions, prioritising local sourcing of goods and services to reduce distances and resulting carbon emissions, and investing in renewable energy solutions.

The adoption of operational tools to reduce the environmental impact of each project, such as NEAT+, is part of this approach.

### **1.5 Ways of pursuing statutory objectives: The strategy**

2024 was the third year of implementation of our Strategic Plan 2022-24, later extended to 2025, which is an indispensable tool to guide the work of INTERSOS, both at mission and headquarters level, and to outline the common goals to be achieved.

The Strategic Plan consists of four Strategic Objectives (SO) that guide the actions of all staff, headquarters and missions to be an increasingly strong and relevant organisation:

- ✓ **SO1:** Strengthening our community-based approach;
- ✓ **SO2:** Strengthening our organisational and operational capacities to be ready to respond to evolving humanitarian challenges;
- ✓ **SO3:** Strengthening our relevance as a humanitarian actor;
- ✓ **SO4:** Consolidating our efforts to be an accountable and transparent organisation.

## 1.6 Governance

The collegial bodies envisaged by the Statute are:

- ✓ General Assembly;
- ✓ Board of Directors;
- ✓ Board of Statutory Auditors;
- ✓ Board of Arbitrators.

### General Assembly

The General Assembly is the statutory body that deliberates on the general direction of activities for the achievement of the organisation's purposes, approves the financial statements and the balance sheet, elects and revokes the members of the Board of Directors, the Board of Arbitrators and the Supervisory Body, and the Statutory Auditors. The Ordinary General Assembly is convened at least once a year for the approval of the annual budget, the possible renewal of officers and the presentation of the budget.

The General Assembly of INTERSOS consists of 30 members as at 31 December 2024. The members of INTERSOS are classified as Founding Members, who participated in the establishment of INTERSOS by signing the relevant deed, Honorary Members, who have contributed with significant acts to the development of INTERSOS and its activities and to the dissemination and defence of its humanitarian principles, and Ordinary Members. In compliance with what is

required in point 2) of Appendix C of OIC 35, it is stressed that the organisation's members do not include the beneficiaries and populations that are the object of the aid and services that INTERSOS guarantees, in compliance with its mission and intervention strategy. For this reason, the above paragraph does not apply, i.e. no activities are carried out in favour of members. During 2024, the Members' Assembly met in June to approve the consultative budget.

### The Board of Directors

The Board of Directors takes the necessary and appropriate measures for the achievement of the association's purposes, according to the directives of the Assembly. It consists of a minimum of seven and a maximum of nine board members, including the Director General, and meets at least three times a year.

The founding members participate by right in the meetings of the Board of Directors with advisory and proposing power. The Board of Directors may avail itself of the support of other individuals, also non-members, distinguished for their professionalism, experience and affirmation of humanitarian principles, to be involved on a permanent basis for the entire duration of the Board itself or from time to time with the role of experts and the function of providing opinions and suggestions, without voting rights. There shall be no more than two permanent experts.

The INTERSOS Board of Directors consists of eight voting members and met seven times during the year 2024.

The Board of Directors also intervenes and operates within the organisation through two commissions:

- ✓ Risk and Audit committee
- ✓ Remuneration committee

The **Risk and Audit committee** is the point of reference for all activities related to Compliance Audit and Risk Management, including the identification of risks that may affect all areas of the organisation. In particular, this committee deals with:

- ✓ Support and assist the Board of Directors in identifying potential risks and areas for improvement (operational, financial, legal, contractual, IT or other risks) and provide general guidance to avoid or address similar risks in the future;
- ✓ Evaluate the audit plan for the assigned geographical areas, handle unplanned requests, coordinate and manage Internal Audit;
- ✓ Prepare and present reports that reflect the results of audit activities and provide potential solutions;
- ✓ Review and present the results of the audit activities and recommendations for improvement to the Board of Directors and the Directors' Group within the set time frame in order to

meet the expectations of the stakeholders and to ensure maximum efficiency during the audit work, as well as the validity of the opinions expressed;

- ✓ Interact with the management team at all levels within the assigned areas;
- ✓ Conduct special projects at the request of departmental heads (ad hoc audits, project reviews, fraud investigations or similar).

The **Remuneration Committee** includes the review of the staff salary structure, salaries and benefits package for approval by the Board of Directors. The committee is tasked with assisting the Board of Directors in fulfilling its responsibilities with regard to the determination, implementation and operation of the organisation's overall remuneration policy, including the remuneration of the Director General and Department Directors, as well as overseeing the remuneration arrangements of other staff within its remit. In particular, this committee is responsible for:

- ✓ Provide recommendations to the Board of Directors regarding the general framework and remuneration policy (including benefits, per diem, reimbursement of expenses) of the Director General, Department Directors and all INTERSOS staff;
- ✓ Approve on behalf of the Board of Directors any fees to be paid for services rendered to the Organisation,



such payments to be declared in the annual INTERSOS budget;

- ✓ Approve on behalf of the Board of Directors any offers of non-executive management or other external appointments.

### Composition of the INTERSOS Board of Directors as at June 2025

1. **Konstantinos Moschochoritis**, Director General and President a.i.
2. **Roberta Canulla**, Member
3. **Antonio Donini**, Member
4. **Davide Gallotti**, Member
5. **Lucio Melandri**, Member
6. **Eileen Morrow**, Member
7. **Mamadou Ndiaye**, Member
8. **Delphine Pinault**, Member
9. **Nino Sergi** - President Emeritus, founding member with consultative power
10. **Amedeo Piva** - Founding member with consultative power
11. **Tineke Ceelen** - Permanent Expert
12. **Apostolos Veizis** - Permanent Expert

### The Board of Statutory Auditors

The Board of Statutory Auditors is responsible for monitoring compliance with the law and the articles of association and compliance with the principles of proper

administration, as well as the adequacy of the organisational, administrative and accounting structure and its actual functioning. It is also in charge of monitoring compliance with civic, solidaristic and socially useful purposes; certifying that the social balance sheet is drawn up in compliance with the guidelines; pointing out to the Board of Directors situations of conflict of interest in which the Director General may find himself; and transmitting to the Board of Directors recommendations and indications deemed appropriate for the correctness and transparency of the association's operations and for the consistency of activities with the statutory purposes.

The Board of Statutory Auditors of INTERSOS was appointed at the General Assembly meeting on 28 June 2023 and consists of three standing members and two alternate members, who meet the requirements of integrity, professionalism and independence, appointed by the General Assembly.

### Composition of the Board of Statutory Auditors of INTERSOS as at June 2025

**De Simone Giampaolo** - full member

**Del Vecchio Raffaele** - full member

**Chiocchi Angelo** - full member

**De Angelis Maria** - alternate member

**Vezzosi Patrizia** - alternate member

## The Board of Arbitrators

The Board of Arbitrators is entrusted with the task of endeavouring to settle and resolve any disputes that may arise between the association's bodies and in the context of relations between the association and the operational structure. The Board of Arbitrators consists of three members appointed by the Assembly, who designate the chairman of the Board from among themselves.

The Board of Arbitrators was appointed at the General Assembly on 28 June 2023 and consists of three members:

1. **Davide Berruti**
2. **Alda Cappelletti**
3. **Luciano Costantini**

Other functions of which the organisation is composed are:

## Supervisory Body

The Supervisory Body is a body provided for by Legislative Decree 231/2001 on the 'administrative liability of companies and bodies'. This body is a body appointed 'autonomously' by the Board of Directors. The Supervisory Body has the task, with regard to the Organisational Model issued by the Entity, of constantly monitoring:

- ✓ On its observance by all addressees;
- ✓ On the actual effectiveness in preventing the commission of offences;

- ✓ On the implementation of the requirements contained therein;
- ✓ On its updating, in the event of the need to adapt the Model due to changes in the corporate structure and organisation or in the regulatory framework.

The Supervisory Body was elected by the Board of Directors on 13 June 2022 and is composed of:

- ✓ **Giampaolo de Simone**
- ✓ **Gabriele Zito**
- ✓ **Paolo Tartaglia**

## Advisory Board

The INTERSOS Advisory Board is made up of people who share our values and humanitarian commitment, and voluntarily put their skills and professionalism at the service of INTERSOS. As of June 2025, the INTERSOS Advisory Board is composed of:

1. **Enrica Costantini**
2. **Raffaele Costantino**
3. **Nerina di Nunzio**
4. **Nancy Earle**
5. **Andrea Lanzone**
6. **Laura Maywald**
7. **Marco Momigliano**
8. **Paolo Petrocelli**
9. **Giulia Pigliucci**
10. **Andrea Schiavoni**

## Internal Audit

The organisation, as it has been for several years now, is subject to the control of three independent bodies:

The Board of Statutory Auditors, consisting of three professionals from outside the organisation, registered with the registers of Auditors, Chartered Accountants and Lawyers

The Supervisory Body, which also consists of three members and is chaired by a professional registered auditor and expert on Law 231.

Internal Auditor, whose independence is reinforced as he reports directly to the Board of Directors and is not included in the organisation's organisation chart.

The humanitarian activities in the countries of intervention are subject to annual audits carried out by external auditors commissioned directly by INTERSOS donors. During 2024 INTERSOS received dozens of project audits in the countries in which it operates. The audits were carried out by auditing companies selected by the donor organisations.

During 2024 INTERSOS carried out numerous trainings in the countries in which it operates to strengthen the knowledge and application of the Safeguarding Framework, which defines INTERSOS' approach to possible misconduct, violence or harm not only by the organisation's staff but also by all those who participate in its activities (suppliers, collaborators, beneficiaries, local

communities, etc.), with the aim of promoting their welfare and protection.

The Safeguarding Framework is a package of 12 documents, reflecting INTERSOS' commitment to applying the principle of zero tolerance in cases of abuse and non-compliance. The aim is to prevent the occurrence of any kind of misconduct or abuse, but also - if it does occur - to ensure that everyone knows how to report and handle such cases in a timely manner. This framework ensures that people who report cases of abuse are protected, and violators are sanctioned.

The documents included in the framework are:

- ✓ The INTERSOS Code of Conduct;
- ✓ Policy for the Prevention of Sexual Exploitation, Abuse and Harassment (PSEAH policy);
- ✓ Child safeguarding policy;
- ✓ Dignity at Work Policy;
- ✓ Equal opportunities policy;
- ✓ Anti-modern slavery policy;
- ✓ Ethical Images policy;
- ✓ Whistleblowing and investigation policy;
- ✓ Conflict of interest policy;
- ✓ Data protection policy;
- ✓ Environmental policy;
- ✓ Misconduct policy.

The new Code of Conduct is binding for all staff. It will be signed upon taking office and implies the assumption of a number of commitments. These include the humanitarian principles of humanity, impartiality, neutrality, independence.

The INTERSOS procedure for internal reporting (Whistleblowing) and investigations has played an important role in counteracting all behaviour that breaches the INTERSOS Code of Conduct.

The staff, the communities we assist and the different stakeholders who work with INTERSOS in various capacities, have the possibility to submit reports through:

- ✓ E-mail to [complaint@intersos.org](mailto:complaint@intersos.org);
- ✓ WhatsApp number +39 3808970033;
- ✓ mail to the attention of the Internal Auditor, INTERSOS, Via Aniene 26, 00184 Rome, Italy;
- ✓ the INTERSOS website  
<https://www.intersos.org/trasparenza/riporta-a-intersos/>

During the year 2024, 74 reports of conduct not complying with the INTERSOS Code of Conduct were received from 18 countries.

## 2 ILLUSTRATION OF ITEMS IN THE FINANCIAL STATEMENTS

### 2.1 Regulatory framework

The Reform of the Third Sector, introduced by the enabling act no. 106 of 6 June 2016, implemented by the implementing decrees of summer 2017, including Legislative Decree no. 117 of 3 July 2017 containing the 'Code of the Third Sector' (CTS), and substantiated by the many ministerial decrees and guidelines that have followed over time, represents for non-profit organisations a moment of absolute importance and impact on the activity carried out and to be carried out.

Through the adoption of Legislative Decrees Nos. 112 and 117 of 2017, the reform gave birth to a genuine law of the Third Sector, as a peculiar legal system: one of the characteristics of this system is its multidisciplinary nature, embracing profiles of constitutional law, civil law, administrative law, tax law, commercial law, and bankruptcy law. The legal-accounting discipline could not remain extraneous to the construction of this legal framework, dealt with specifically in Article 13 of the Third Sector Code, dedicated to the accounting records and financial statements of TSEs, to which can be added Article 14(1) on the subject of social balance sheets, as well as, with regard to social enterprise, in Article 9 of the aforementioned Legislative Decree no. 112 of 2017.

Among the most relevant issues is financial and non-financial reporting. Concerning the former in particular, it is worth mentioning that the Ministry of Labour, *deus ex machina* of the Reform, published on 5 March 2020 the decree on 'Adoption of the financial reporting forms for Third Sector entities'. This decree, implementing the request of Art. 13, para. 3 of the CTS, has in fact formalised for the first time for non-profit organisations a codified system of rules on financial statement formats.

In February 2022, the Organismo Italiano di Contabilità (OIC), the national standard setter for accounting standards, completed the 'accounting framework' by publishing OIC 35 Accounting Standard TSE.

This document and the balance sheet and cash flow statement slavishly follow the requirements of OIC 35.

## **2.2 Criteria applied to the valuation of items in the financial statements**

The financial statements and this Mission Report are expressed in euro units.

The accounting principles adopted follow what is expressed in Annex 1 of the Decree of 5 March 2020 of the Ministry of Labour, which provides that *“the preparation of the financial statements of the entities referred to in Article 13, paragraph 1 of Legislative Decree no. 117/2017 complies with the general clauses, the general principles of financial statements and the valuation criteria set forth in Articles 2423 and 2423-bis and 2426, respectively, of the Italian Civil Code and the national accounting standards, insofar as they are compatible with the absence of the purpose of profit and with the civil law, solidarity and socially useful purposes of Third Sector entities”*.

The **accrual principle** has been adopted in the preparation of the financial statements and, therefore, the effect of transactions and other events has been recognised in the accounts and attributed to the financial year to which these transactions and events refer, and not to the year in which the related cash movements (receipts and payments) occur. This principle is only departed from if not all the certain and precise elements are available to make the entries. The accrual postulate requires that costs must be correlated to the revenues of the financial year. An example of correlation between expenses and revenues in the OIC concerns the recognition of prepayments. According to

OIC 18 ‘Accruals and Deferrals’, the recognition of prepayments entails the adjustment of costs recognised in the income statement, in order to relate them to revenues accruing in future years.

The valuation of balance sheet items has been made on the basis of the **principle of prudence**, taking into account the economic function of the assets and liabilities considered and with a view to the continuation of the business.

The application of the prudence principle entailed the valuation of the individual components of the various assets or liabilities items, in order to avoid offsets between losses that had to be recognised and profits that were not to be recognised because they had not been realised.

This report has been prepared with the assumption of **continuity of association**.

### **Non-current assets**

They are stated at purchase cost, including ancillary charges, and adjusted directly for the value of depreciation reserves. Fixed assets that, at the end of the financial year, have a permanently lower recoverable than their book value are recorded accordingly, and the difference is charged to the profit and loss account as a write-down.



### Property, plant and equipment

They are recorded at purchase cost and adjusted for the value of the corresponding depreciation reserves.

Depreciation allowances, charged to the Statement of Activities, were calculated considering the use, destination and economic-technical life of the assets, based on the criterion of the residual possibility of utilisation.

The rates applied are as follows:

- ✓ Vehicles: 25%;
- ✓ Office equipment and telephone systems: 20%;
- ✓ Miscellaneous machinery and equipment: 15%;
- ✓ Furniture: 15%.

### Financial non-current assets

It is recorded at cost, adjusted for impairment losses.

Financial fixed assets consisting of loans are valued at acquisition cost. Other securities are stated at acquisition value including directly attributable accessory charges and excluding interest accrued at the date of transfer.

### Inventories

Inventories are valued at the lower of purchase cost (including ancillary expenses) or production cost and realisable value

based on market trends according to accounting standard OIC 13.

Market value means the repurchase cost for raw materials and the net realisable value for semi-finished and finished goods.

### Receivables and Payables

Receivables are recorded at their estimated realisable value, the application of amortised cost being irrelevant. The nominal value of receivables is adjusted to the estimated realisable value by means of a special allowance for doubtful accounts, taking into consideration the age of the receivables and the general economic conditions of the sector. Accounts payable are stated at their nominal value modified in the event of returns or billing adjustments, as the application of amortised cost is irrelevant.

### Cash in hand

They are entered in the balance sheet at their nominal value.

### Prepaid expenses and accrued income

They measure income and expenses whose accrual is anticipated or deferred with respect to the occurrence of a monetary event; they are independent of the date of payment or collection of the related income and expenses, which are common to two or more financial years.

### Net assets

Shareholders' equity includes the various reserves and profits generated during the

year, as well as reserves set aside following the receipt of restricted donations from third parties. The items are expressed in currency that is legal tender in the State.

### Provisions for risks and charges

These consist of provisions set aside to cover losses or debts of a definite nature and of certain or probable existence, but whose amount and/or date of occurrence could not be determined at the balance sheet date.

The general criteria of prudence and accrual have been observed in the valuation of these provisions, and no generic risk provisions without economic justification have been set up.

Contingent liabilities have been recognised in the balance sheet and entered in the provisions as they are considered probable and the amount of the related charge can be reasonably estimated.

### Provision for Severance

It represents the actual debt accrued at the balance sheet date to employees in accordance with the law and current employment contracts, taking into account all forms of remuneration of an ongoing nature.

The provision corresponds to the total of the individual indemnities accrued in favour of employees at the balance sheet date, net of the agreements paid, and is equal to the amount that would have been payable to employees if they had terminated their employment on that date.

### Revenues and Costs

They are recognised in accordance with the principles of prudence and accrual, including through the recognition of the relevant accruals. Revenues and costs are recognised net of returns, discounts, rebates and premiums.

### Taxes

Taxes for the year are determined according to the accrual principle, in application of current tax legislation.

### Currency Assets and Liabilities

Throughout the financial year, INTERSOS uses the official monthly Inforeuro rate, published on the European Commission's website, for all its accounts. As of 31 December, in compliance with the Civil Code, all balances related to foreign currency assets and liabilities are revalued at the Bank of Italy exchange rates published in the Official Gazette General Series No. 28 of 4 February 2025 (reference date: 31 December 2024), with the exception of those related to the Yemen mission. In fact, this mission has a real rate applied by the main local banking and public institutions that differs drastically from the exchange rate published in the Official Gazette. Therefore, the exchange rate applied in Yemen is 533.94 YER for the north of the country and 2,086.84 YER for the south of the country, both given by the Yemen Kuwait bank.

The related exchange rate gains and losses are charged to the Statement of Activities.

## BALANCE SHEET ASSETS

### 2.3 Non-current assets

#### *I Non-current assets*

Non-current assets amounted to €243,120. Their breakdown and related movements are shown in the following table:

Description	Start-up and expansion costs	Research, development and advertising costs	Patent rights and use of intellectual works	Start-up	Fixed assets under construction and advances	Total intangible fixed assets
Historical cost	-	-	-	-	-	-
Increases	-	-	-	-	243.120	243.120
Decreases	-	-	-	-	-	-
Depreciation for the year 2024	-	-	-	-	-	-
Net book value	-	-	-	-	243.120,00	243.120,00

During 2024, costs were capitalised for consulting services related to the customisation and data processing of the new OneStream financial consolidation software. As the project is still in progress,

the final value of the intangible asset will be determined upon completion of the activities, expected in 2025. The amortisation process will begin when the software becomes operational.

#### *II Property, plant and equipment*

*Property, plant and equipment* amounted to €52,327. The amount at the beginning of the year was €26,227. The composition and movements of the individual items are shown below:

Description	Land and buildings	Plant and machinery	Vehicles	Property, plant and equipment under construction and advances	Other property, plant and equipment	Total property, plant and equipment
Historical cost	-	78.918	4.800	-	-	83.718
Increases	-	-	-	-	-	34.869
Decreases	-	847	-	-	-	847

<b>Balance as at 31/12</b>	-	<b>112.940</b>	<b>4.800</b>	-	-	<b>117.740</b>
<b>Depreciation fund</b>	-	<b>52.691,00</b>	<b>4.800</b>	-	-	<b>57.491</b>
Depreciation for the year 2024	-	8.769,00	-	-	-	8.769
Divestments	-	847,00	-	-	-	847
<b>Balance as at 31/12</b>	-	<b>60.613,00</b>	<b>4.800</b>	-	-	<b>65.413</b>
<b>Net book value</b>	-	<b>52.327,00</b>	-	-	-	<b>52.327</b>

Non-current assets comprise three categories:

- ✓ Plant and machinery, consisting of equipment such as solar pumps for water extraction, computers and laptops, air conditioners, fire extinguishing system and server machines;
- ✓ Motor vehicles, relating to a passenger car;
- ✓ The increases in 2024 are related to the purchase of an air conditioner for

€1,500, and a stock of laptops for a total of €33,368, almost all of which will come into use during 2025.

The decreases relate to the disposal of an air conditioner.

There are no further write-downs or revaluations, contributions received relating to recorded increases and changes in the description of fixed assets.

The depreciation allowances relate to computers, servers and various equipment.

### **III Financial non-current assets**

Financial non-current assets amounted to €46,113 (they amounted to €48,724 at the beginning of the year). Equity investments, securities and financial instruments assets are broken down as follows:

Description	Investments in subsidiaries	Investments in associated companies	Security Deposits	Other securities	Total investments and other securities
<b>Value at beginning of year</b>			<b>20.300</b>	<b>28.424</b>	<b>48.724</b>
Increases			5.648		5.648
Decreases			8.259		8.259
<b>Year-end value</b>			<b>17.689</b>	<b>28.424</b>	<b>46.113</b>

Guarantee deposits mainly refer to guarantees for the rental of buildings, such as the Crotone offices for €1,697, the Foggia offices for €870, and a series of properties in Palermo for €2,960. In addition, there are also payments in favour of the Region of Sicily for €9,840, deposits for the car rental in Iraq for €1,640, and a guarantee for the supply of gas for €40.

The total increase of €5,648 during the year is attributable to a new escrow deposit for a supplier in the amount of €5,544 and positive exchange rate differences in the amount of €104.

On the other hand, various leases were extinguished, such as the Geneva office for €1,552, the Crotone office for €1,697, various buildings in Palermo for €2,010, and the deposit for the use of satellite lines for €3,000, for a total decrease of €8,259.

The breakdown of the item 'Other Securities' with a total value of €28,424 includes shares in the following cooperatives:

- Banca Popolare Etica Soc. Coop. A R.L., 384 shares worth €61 each (unchanged value), for a total of €23,424;
- Humanitarian Logistics Cooperative (HLC), 500 shares with a nominal value of €10 each, for a total of €5,000.

## 2.4 Current assets

### ***II Receivables***

Receivables included in current assets amounted to €52,085,245 (they were €56,704,707 at the beginning of the year). There are no receivables due in more than five years. The breakdown is as follows:

Description	Value at beginning of year	Provision for credit impairment	Change during the financial year	Year-end value	(of which) due beyond the financial year	(of which) due after the 5th financial year
Towards users and customers	-	-	12.200	12.200	12.200	-
Towards members and founders	9.900	-	- 330	9.570	9.570	-
Towards public institutions	51.446.234	-	- 10.104.522	41.341.712	41.341.712	-
Towards private entities for contributions	3.999.548	-	4.027.117	8.026.665	8.026.665	-
Towards entities of the same association network	-	-	-	-	-	-
Towards other TSE	319.848	-	989.869	1.309.717	1.309.717	-
Towards subsidiaries	-	-	-	-	-	-
Towards associated companies	-	-	-	-	-	-
Tax receivables	10.219	-	24.019	34.238	34.238	-
Tax donations (5 x mille)	-	-	-	-	-	-
Prepaid tax	-	-	-	-	-	-
Others	918.957	-	432.186	1.351.143	1.351.143	-
<b>Total</b>	<b>56.704.707</b>	<b>-</b>	<b>- 4.619.461</b>	<b>52.085.245</b>	<b>52.085.245</b>	<b>-</b>

This item is made up of receivables from Lenders, in the amount of €49,368,377, and other receivables in the amount of €2,716,868.

This item is therefore largely made up of receivables from the Funding Bodies for contracts entered into with them for the purpose of managing the projects. This item shows the receivable that the Organisation has from them for the disbursement of grants; the actual realisation of the receivable

occurs with the reporting of the relevant projects.

The new classification of OIC 35 proposes a division between public and private financiers. The former relate to contracts entered into with Italian and international institutions and account for the bulk of the value, i.e. €41,341,712. The top three institutions by credit volume are:

1. BHA €11.741.660
2. ECHO €6.865.026
3. AICS €6,362,859.39



The second are loans granted by private, bank and church foundations, as well as loans granted by individual supporters, totalling €8,026,6645. The top three by loan volume are:

1. Stichting Vluchteling €6,104,559
2. Bill and Melinda Gate fund €154,619
3. Individual supporters €530,000

BREAKDOWN BY MISSIONS	PRIVATE	PUBLIC	TOTAL CREDIT
AFGHANISTAN	2.685.782	5.095.277	7.781.059
BURKINA	11.123	1.800.878	1.812.001
CAMEROON	12.500	1.637.583	1.650.083
DRC	452.857	1.430.588	1.883.445
JORDAN	-	1.099.000	1.099.000
HQ	24.339	-	24.339
IRAN	227.500	631.505	859.005
IRAQ	1.756	1.558.856	1.560.612
ITALY	1.395.933	1.035.083	2.431.016
KENYA	-	168.063	168.063
LEBANON	262.500	3.441.596	3.704.096
LIBYA	122.500	1.475.466	1.597.966
MALI	90.086	555.635	645.721
MOLDOVA	-	1.822.125	1.822.125
NIGER	6.149	500.976	507.125
NIGERIA	37.500	3.670.089	3.707.589
RCA	149.642	1.419.610	1.569.252
SYRIA	122.500	1.528.410	1.650.910
SOUTH SUDAN	66.411	80.076	146.487
SOUTHAN	175.000	719.417	894.417
TCHAD	55.181	3.435.501	3.490.682
UKRAINE	-	3.776.860	3.776.860
VENEZUELA	17.500	440.778	458.278
YEMEN	2.109.906	4.018.340	6.128.246
<b>TOTAL</b>	<b>8.026.665</b>	<b>41.341.712</b>	<b>49.368.377</b>

Other receivables, totalling €2,716,868, include 'Receivables from other TSE' and 'Receivables from others'. The former refer to

projects in partnership with other international and local humanitarian organisations.

In 2024 INTERSOS maintained and strengthened strategic partnerships mainly in Ukraine, Jordan and Italy with consortium projects. The amount entered in the balance sheet represents the value of the funds actually transferred to the partners net of those spent and accounted for. In 2024, the balance was mainly concentrated in Jordan

for €686,087 and in Sudan for €407,862. With regard to organisations, the main international ones are 'Handicap International' and 'IMC', while among the local ones the local NGO in Sudan 'JASMAR' and the Ukrainian local NGO 'Light of hope' stand out.

A distinction is made between local and international partners:

Partners	2024	2023
Local NGOs	177.798	112.863
International NGOs/Institutions	1.131.918	206.985
<b>Total</b>	<b>1.309.716</b>	<b>319.848</b>

Within the item 'Receivables from Others', which totalled €1,351,143, the main component is receivables from 'Credit Institutions' in the amount of €743,083.

This sum relates to items which were sent on mission and which had not yet been credited to our local bank accounts as at 31 December 2024. The most notable of these is a fund transfer to Afghanistan for a project financed by the Bill & Melinda Gates Foundation, in the amount of \$417,844.

This item includes 'Receivables from onsite Suppliers', for invoices paid in 2024 for services rendered in 2025, amounting to €277,890, and 'Other onsite Receivables', for receivables from small local suppliers amounting to €47,054.

Advances on expenses are mostly concentrated in missions where, due to the many bases and long distances, many activities in remote locations are guaranteed precisely by this form of cash management, i.e., the opening of cash suspensions given to staff members who are travelling for long periods and which are then closed and accounted for when they return. The main balances are recorded in the Democratic Republic of Congo for €50,191, in Lebanon for €38,077 and in Chad for €24,221.

The 'Receivables from onsite Suppliers' are mainly concentrated in Ukraine for €76,337 and in Iraq for €62,087. Among the 'Other onsite Receivables', the bulk of the balance relates to receivables from UNHAS to guarantee air travel.

A breakdown of other receivables is given below:

Description	2024	2023
Loans and advances to banks	743.083	476.446
Receivables for use of premises	-	-
Receivables for invoices to be issued	12.200	-
Receivables from members for annual dues	9.570	9.900
Receivables from Local Partners	1.309.717	319.848
Tax Credits Italy - IRPEF 1701	9.605	10.219
Advances to HQ Employees and Collaborators	1.266	2.008
Advances to international staff	9.454	8.367
Sundry debtors	37.209	48.025
Local Staff Credits	12.662	24
Advance payments	222.525	172.845
Receivables from onsite Suppliers	277.890	154.863
Other credits Italy	24.633	
Other receivables Afghanistan	1.155	27
Other credits DRC	-	1.312
Other credits Jordan	5.366	5.045
Other credits CAR	3.872	3.857
Other credits Mali	2.211	6.311
Other credits South Sudan	7.219	6.787
Other credits Chad	1.956	2.408
Other credits Burkina Faso	8.169	9.985
Other credits Cameroon	7.546	10.873
Other receivables Senegal	9.560	9.774
<b>Total</b>	<b>2.716.868</b>	<b>1.258.924</b>

#### **IV Cash in hand**

The balance represents cash and cash equivalents at the end of the financial year.

The amounts expressed in foreign currencies, recorded at the exchange rates in effect on the date they arose, were revalued at the exchange rate of the Bank of Italy as of 31 December 2024 published in the Gazzetta Ufficiale Serie Generale No. 28 of 4 February 2025, with the exception of the foreign currency balances relating to the Yemen mission, as indicated in section 2.2 on accounting policies applied. Gains and losses as a result of this conversion have been credited or debited to the Statement of Activities under foreign exchange gains or losses.

The composition and movements of the individual items are shown below:

Description	Value at beginning of year	Year-end value	Change during the financial year
Bank and postal deposits	25.779.068	19.667.151	- 6.111.917
Cheques	-	-	-
Cash and other valuables on hand	259.527	232.368	- 27.159
<b>Total cash and cash equivalents</b>	<b>26.038.595</b>	<b>19.899.519</b>	<b>- 6.139.076</b>

As at 31 December 2024, the relationships opened with credit institutions in Italy were as follows:

- ✓ Banca Popolare Etica No. 4 current accounts;
- ✓ Intesa Sanpaolo No. 45 current accounts and No. 1 advance account;
- ✓ Banca Popolare di Sondrio No. 3 current accounts;
- ✓ Unicredit No. 3 current accounts;
- ✓ Banca Sella No. 1 current account;
- ✓ Poste Italiane No. 1 current account;

A total of 57 current accounts.

There are 327 current accounts opened at foreign branches.

A breakdown between cash in hand in Italy and onsite is given:

Cash in hand - Italy		
DESCRIPTION	Value as at 31/12/2024	Value as at 31/12/2023
Cash and cash equivalents in Italy	18.140	15.392
Bank and postal deposits in Italy	9.223.873	14.844.760
<b>Total</b>	<b>9.242.013</b>	<b>14.860.152</b>

Cash in hand - Onsite		
DESCRIPTION	Value as at 31/12/2024	Value as at 31/12/2023
Cash and cash equivalents onsite	214.228	244.135
Bank and postal deposits onsite	10.443.278	10.934.308
<b>Total</b>	<b>10.657.506</b>	<b>11.178.443</b>

## 2.5 Prepaid expenses and accrued income

### **D** *Prepaid expenses and accrued income*

They measure income, accruals, and expenses, deferrals, the accrual of which is anticipated or deferred with respect to the numerical and/or documentary manifestation; they are independent of the date of payment or collection of the related income and expenses, common to two or more financial years and divisible by time.

For these items, too, the criteria adopted in the valuation and conversion of the values expressed in foreign currencies are given in the first part of this mission statement.

As at 31 December 2024, there were no accruals with a duration of more than five years.

The figure for 2024 is composed as follows:

✓ Upfront costs	€192,715
✓ Accrued income	€16,903
✓ Prepaid expenses	€12,062

**Upfront costs** relate to expenses incurred in 2024 in order to relate them to revenues accruing in 2025. These are expenses that will be reported to donors in the next financial year. The largest amounts are in Afghanistan for €91,357, Jordan for €24,413, Nigeria for €17,649 and Iran for €13,763. The difference is distributed over the remaining missions for smaller amounts.

**Accrued income** includes receivables for donations collected in the USA by 'Myriad USA - American Friends of INTERSOS' on behalf of our organisation. This is regulated by a *fiscal sponsorship* agreement that

allows INTERSOS to receive deductible donations in the USA through the partner organisation.

As at 31 December 2024, the amount to be received amounted to \$17,531, which was recognised in the balance sheet at the year-end exchange rate for a counter value of €16,511. These funds are expected to be transferred to Italy during 2025. The remaining value is the exchange difference.

**Prepaid expenses** include:

- ✓ A consultancy for the 2025 digital fundraising campaign of €6,954;

- ✓ Subscription for monitoring calls and projects foundations for €487;
- ✓ Generali Assicurazioni relating to the multi-risk policy of the Rome office for the months of 2025 of €1,252;
- ✓ Fleet Forum membership fee for 2025 of \$3,500 with a value of €3,369.



## BALANCE SHEET LIABILITIES

### 2.6 Net assets

In addition to the Institution's Endowment Fund, the net assets of INTERSOS are divided into the following main sub-items:

- ✓ **II Restricted assets**, i.e. assets deriving from restricted statutory reserves as well as from reserves restricted by choices made by the statutory bodies or by third-party donors;
- ✓ **III Unrestricted assets**, i.e. assets consisting of the operating result of previous financial years as well as other reserves;
- ✓ **IV Surplus/deficit for the year**, i.e. surplus of income and revenues over expenses and costs for the year accounted for as such on an accrual basis.

Net assets at the close of the financial year was €9,310,030, and amounted to €5,763,033 at the beginning of the year.

The following tables show the changes in individual items during the year:

Description	Beginning of year values	Increases	Decreases	Reclassifications	Result for the year	Year-end values
Endowment Fund of the Institution	15.000	0	0	0	0	15.000
Statutory reserves	0	0	0	0	0	0
Restricted reserves by decision of institutional bodies	430.159	258	228.024	-202.393	0	0
Reserves restricted by donors	3.918.385	8.574.014	3.918.385	0	0	8.574.014
Other restricted reserves	0	0	0	0	0	0
Reserves of operating profits or surpluses	1.291.041	108.448	0	202.393	0	1.601.881
Other reserves	0	0	0	0	0	0
Surplus/deficit for the year	108.448	0	108.448	-	-880.866	-880.866
<b>Total Net Assets</b>	<b>5.763.033</b>	<b>8.682.720</b>	<b>4.254.857</b>	<b>0</b>	<b>-880.866</b>	<b>9.310.029</b>

	Amount	Origin/nature	Possible uses	Available share
Endowment Fund of the Institution	15.000	Capital	B	15.000
<b>Restricted assets</b>				
Restricted reserves by decision of institutional bodies	-	Useful	B	-
Reserves restricted by donors	8.574.014	Useful	B	8.574.014
<b>Unrestricted Assets</b>				
Operating profit or surplus	1.601.881	Useful	B	1.601.881
Other reserves	-	Useful	B	-
Surplus / Deficit	- 880.866		B	- 880.866
<b>Total</b>	<b>9.310.029</b>			<b>9.310.029</b>

Legend: A: for capital increase B: to cover losses C: for distribution to shareholders D: for other statutory restrictions E: other

In 2024, the funds restricted by decision of the institutional bodies, which had been accrued and moved in previous years, were used in item II 2) of the Balance Sheet. In particular, unspent funds at the end of 2023 relating to the Ukraine emergency campaign were used for €54,347, broken down as follows: (i) Moldova €12,859; (ii) Ukraine €41,488. Also used were the remaining funds collected for the earthquake in Syria and not spent in 2023 for €27,168 and the remaining funds collected following the Daniel storm in Libya and not spent in 2023 for €18,760. As per the Board resolution of 19 December 2024, €10,754 were used from the 'INTEROS staff restricted fund' to cover the costs of the Heads of Mission meeting organised in October 2024 and €116,996 from the 'Restricted fund for opening new programmes/countries' to cover the costs, incurred during 2024, for the opening of the Sudan mission. The INTEROS personnel fund was increased by a positive exchange rate difference of €258. The remaining balance of the three restricted funds, as resolved at the same Board meeting, were closed and reclassified as 'Reserves of

operating profit or surplus'. At the end of the financial year, all restricted funds were thus closed by decision of the institutional bodies.

The item '**Reserves restricted by donors**', amounting to €8,574,014, includes donations subject, by the will of the donor, to a series of restrictions or constraints that limit their use either temporarily or permanently.

Mission	Restricted Reserves
HQ	53.864
IRAN	330.216
CAMEROON	124.613
DRC	245.442
AFGHANISTAN	2.785.360
CIAD	50.177
COLOMBIA	41.518
ITALY	843.916
RCA	358.261
MALI	252.125
LEBANON	170.968
NIGERIA	252.097
SOUTHAN	345.115
SYRIA	192.341
LIBYA	190.228
YEMEN	2.337.773
<b>Total</b>	<b>8.574.014</b>

They are released as a balancing entry under item A6 'Contributions from private entities' in the management accounts. These are portions of contracts with foundations or private entities that were not spent in 2024 but will be spent in 2025. The pledge is earmarked and is often stated in the contract itself, but it does not give the pledgor the right to take possession of the transferred resources and does not release him from his obligations under the pledge. These funds are released annually and carried forward as revenue.

Item A) IV records the result for the financial year 2024 in the amount of €880,866, which, together with item AIII 1) of operating surpluses from previous years, brings free assets to €721,015.

The net assets thus constituted are adequate for the realisation of the organisation's purpose.

With regard to what is indicated in point 9) of Appendix C of OIC 35, it is specified that all expenditure commitments made by the Organisation, are related to contracts with institutional and private financiers, linked to the management and implementation of projects. Therefore, there are no expenditure commitments, reinvestments or contributions received for purposes other than institutional ones.

## 2.7 Provisions for risks and charges

Provisions for risks and charges include provisions intended to cover losses or debts of a given nature, whose existence is certain or probable, and whose amount or date of occurrence was undetermined at the close of the financial year.

The general criteria of prudence and accrual have been observed in the valuation of these provisions, and no generic risk provisions have been set up that lack economic justification.

During 2024, funds set aside in 2023 were used for a tax bill received in Nigeria relating to penalties for late payment of local taxes in the amount of €30,340. This provision set aside in naira (NGN) equivalent to the tax bill received, was closed by the same amount in local currency. The fund was closed with a positive exchange difference entry of €17,265. The provision was closed for penalties and interest expenses related to the payment of taxes on international personnel working in Kenya, penalties that are no longer due. The provision was closed in local currency (KES) and generated a negative exchange rate difference of €21,511. Provisions set aside for the regularisation of certain types of contracts related to local staff in Yemen were also used. This provision recorded in 2023 for \$105,250 was used in 2024 for \$102,450. The remaining \$2,800 in provisions to be utilised in 2025 remains.

The fund as of 31 December 2024, amounting to €260,551, is composed of €2,695 related to the balance of Yemen described above, €50,982 for possible costs related to the closure of the Somalia mission in 2020, set aside in previous years and not yet used, and €206,874 related to the recalculation of the taxation of local staff operating in Iraq for the years 2016 and 2017 and not yet used in 2024.

The table below shows all the changes that have occurred in the stock of funds, their formation and utilisation:

Description	Provision for pensions and similar obligations	Provision for taxes, including deferred taxes	Other funds	Total provisions for risks and charges
Value at beginning of year	-	-	480.052	480.052
Provisions in the financial year	-	-	0	0
Use in the financial year	-	-	239.835	239.835
Other variations	-	-	20.334	20.334
Year-end value	-	-	260.551	260.551

## 2.8 Severance pay

The provision for severance indemnities as at 31 December 2024 was €625,411, of which €56,156 related to onsite staff and €569,255 to staff in Italy.

Below is the breakdown for staff in Italy:

Description	Amount
Severance pay value as at 01.01.2024	458.068
Severance	(31.797)
Provision + Revaluation	141.108
Changes in deferred remuneration	512
Changes in pension funds severance pay	11.364
<b>Value as at 31.12.2024</b>	<b>569.255</b>

Below is the breakdown for local staff:

Mission	2024	2023
NIGERIA	-	115.498
MALI	2.435	-
COLOMBIA	-	5.635
DRC	990	-
VENEZUELA	1633	2
CIAD	32.794	18.357
BURKINA FASO	18.304	14.011
<b>Total</b>	<b>56.156</b>	<b>153.503</b>

The provision represents the Organisation's actual liability as at 31 December 2024 to employees in force at that date, net of advances paid. In 2024, 7 employees in force were paid from the fund, of which 1 advance paid for a total amount of €31,797.

## 2.9 *Payables*

Payables are entered under liabilities for a total of €62,350,372. There are no payables due in more than five years.

Before proceeding to an analysis of the individual items, the table below details the breakdown of item D as a whole:

Description	2024	2023	Differences
Payables to Banks	1.631.484	2.723.816	- 1.092.332
Payables to Other donors	883.028	1.521.544	- 638.516
Payables to members and founders for financing	-	-	-
Payables to entities of the same association network	-	-	-
Payables for designated donations	49.750.355	63.300.425	- 13.550.070
Advances	-	-	-
Payables to suppliers	4.050.573	2.848.244	1.202.329
Payables to subsidiaries and associates	-	-	-
Taxes	2.303.073	2.236.340	66.733
Payables to social security institutions	1.369.768	1.318.232	51.536
Payables to employees and collaborators	2.283.281	2.051.650	231.631
Other debts	78.810	104.013	- 25.203
<b>Total</b>	<b>62.350.372</b>	<b>76.104.264</b>	<b>- 13.753.892</b>

### 1) *Payables to banks*

Amounts due to banks include all those debts in which the counterparty is a credit institution, by way of advances on contracts, current account overdrafts, credit facilities secured by means of payment (cheques, etc.).

DESCRIPTION	Within the financial year	Beyond the exercise	Lasting more than five years
Bank or Post Office Italy: ISP 189485	- 1	-	-
Bank or Post Office Italy: Unicredit 106337697	- 52	-	-
Bank Tchad:UB 70103100324 03 Xaf	- 7.085	-	-
Bank Tchad:UBA 70-100-30-0444 Xaf	- 2.169	-	-
Foreign Advances Financing Intesa	- 600.000	-	-
Intesa Advances Portfolio No. 1519130	- 690.000	-	-

Financing Agreement No. 0IC1036914728	- 332.177	-	-
<b>Total</b>	<b>- 1.631.484</b>	<b>-</b>	<b>-</b>

**The credit lines available to the organisation are:**

✓ Banca Popolare Etica	cash overdraft (revocable)	€300,000
✓ Intesa Sanpaolo	cash overdraft (revocable)	€500,000
✓ Intesa Sanpaolo	cash overdraft (expiry 30.09.2025)	€500,000
✓ Intesa Sanpaolo	advances on contracts (revocable)	€2,200,000
✓ Intesa Sanpaolo	advances on foreign contracts (revocable)	€1,200,000
✓ Intesa Sanpaolo	loan (maturity 04.10.2027)	€350,000

The main sum of debts to banks is made up of credit lines in Italy.

As at 31 December 2024, the total utilisation of the above-mentioned lines amounted to €1,622,177. This amount refers for €690,000

to advances on Italian contracts, for €600,000 to advances on foreign contracts, and for €332,177 to the residual debt of the loan intended for the corporate digitisation project (OneStream project).

**Commitments, guarantees and contingent liabilities not shown in the balance sheet**

Guarantees are provided directly to the Organisation (bank guarantees and surety policies), for the performance of projects, when provided for in the contract with the lender. As at 31.12.2024, these guarantees were provided by Intesa Sanpaolo for €18,000 and by the insurance companies Tokio Marine Europe S.A., Tua Assicurazioni SpA, Assicuratrice Milanese SpA, Elba Assicurazioni SpA and Bene Assicurazioni SpA, for a total of €2,663,927.

Details of current guarantees and reference projects are shown in the table:

Bank	Issue date	Project title	Beneficiary	Amount	Deadline
B.NEXT	23/01/2017	HQ office leasing	House Gen. Order Discaled Carmelite Fathers	18.000	30/09/2028
TOKIO MARINE EUROPE S.A.	12/02/2019	0142 Social Network	Lazio Region	89.488	six-monthly revocation renewal
TOKIO MARINE EUROPE S.A.	01/12/2020	0142 Social Network	Lazio Region	89.488	six-monthly revocation renewal



Bene Assicurazioni S.p.A.	04/11/2022	29121 AID 12458	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	267.000	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	08/02/2023	5317 AID 12469	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	90.000	six-monthly revocation renewal
TUA ASSICURAZIONI	23/08/2023	4251 AID 12505/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	99.750	six-monthly revocation renewal
TUA ASSICURAZIONI	25/08/2023	34118 AID 12511/01/1/03	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	167.400	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	16/10/2023	5325 AID 12469/01/1/11	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	64.200	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	16/10/2023	29124 AID 12704	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	147.750	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	25/10/2023	29123 AID 12645/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	180.000	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	05/03/2024	6017 AID 12832/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	270.000	six-monthly revocation renewal
ASSICURATRICE MILANESE	11/4/2024	28115 AID 12682	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	180.000	six-monthly revocation renewal
ASSICURATRICE MILANESE	06/05/2024	4252 AID 12505/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	99.750	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	14/05/2024	4858 AID 012633/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	120.000	six-monthly revocation renewal
TUA ASSICURAZIONI	27/05/2024	4089 AID 12625	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	118.445	six-monthly revocation renewal
TUA ASSICURAZIONI	28/5/2024	4675 AID 12845	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	75.000	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	28/06/2024	01154 Mission Italy	Rome Capital	40.260	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	04/09/2024	4090 AID 12846	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	67.500	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	11/09/2024	34126 AID 12511/01/2	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	171.900	six-monthly revocation renewal
Bene Assicurazioni S.p.A.	11/09/2024	01155 Mission Italy	Presidency of the Council of Ministers	55.997	six-monthly revocation renewal
TUA ASSICURAZIONI	9/10/2024	5328 AID 012868/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	180.000	six-monthly revocation renewal
TUA ASSICURAZIONI	7/11/2024	34130 AID 013146.01.0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	90.000	six-monthly revocation renewal
			<b>Total</b>	<b>2.681.927</b>	

## 2) *Payables to other donors*

The item 'payables to other donors' generally refers to grants received but not utilised during the year and therefore to be returned to the lenders. This item includes projects closed at the end of this year in the amount of €838,028.

Payables recorded at year-end concern loans to be paid locally for €3,372,541 and to be paid in Italy for €510,487.

A breakdown of the item by funder and by project mission is given below:

Donor	2024	2023
OCHA	245.097	10.682
STICHTING VLUCHTELING	-	627.790
OTHER INTERNAL	-	160.040
OTHER ONE	77.704	10.056
UNHCR	366.925	698.507
UNICEF	192.433	1.183
ECHO	-	-
USAID	869	13.286
<b>Total</b>	<b>883.028</b>	<b>1.521.544</b>

Mission	2024	2023
BURKINA FASO	2.969	1.000
CAMEROON	56.695	92.984
IRAQ	128.808	441.440
ITALY	279	9.429
LEBANON	53.448	27.927
IRAN	-	1.756
MOLDOVA	-	25.409
NIGER	6.639	7.796
LIBYA	174.346	-
RCA	81.622	62.706
RDC	76.886	1.651
SYRIA	-	10.328
SOUTH SUDAN	10.680	10.106
VENEZUELA	49.178	-
UKRAINE	239.862	258.728
YEMEN	1.616	570.284
<b>Total</b>	<b>883.028</b>	<b>1.521.544</b>

As can be seen, UNHCR is the donor with the highest amount, as these are annual contracts that follow the end of the financial year and are therefore repaid in the first months of the following year.

## 5) *Payables for designated donations*

Item D5 'Payables for designated donations' is used as a balancing entry under assets, following the recording of donations with a condition imposed by the donor, in which a future and uncertain event is indicated, upon the occurrence of which the pledgor has the right to repossess the transferred resources. Item D5 'Payables for designated donations' is therefore reduced as a balancing entry to item A4 'Donations' and A9 'Proceeds from contracts with public entities' in the Statement of Activities in proportion to the failure of the condition.

Until the financial statements for the year ended 31 December 2020, this item, which was merged with the '*Reserves restricted by donors*', was entered in the balance sheet as '*deferred income*'. In compliance with the requirements of the new accounting standards of OIC 35, all contracts with institutional lenders for the realisation of projects, which are deferred to subsequent years for accrual purposes, are recorded under this item. These are contracts in which the lenders reserve the right to unilaterally terminate the project, requesting back any unspent sums. The presence of this clause distinguishes the entries made to this debt account from those made to the '*Reserves restricted by donors*' in the net assets. These are projects common to two or more financial years, and the size of the debt varies depending on the time and spending capacity of the organisation.

Details by funder and by mission are given:

Lender	2024	2023
AICS	9.003.019	6.355.150
OTHER ORG. INTERN.	3.930.584	4.053.928
CBPF	6.546.298	7.279.688
ECHO-EC	12.752.214	19.925.335
PRIVATE ENTITIES	2.772.574	-
PUBLIC ENTITIES	175.684	5.160
OTHER UN	327.378	616.154
UNHCR	1.729.871	1.144.539
UNICEF	2.600.072	5.226.117
USAID	9.103.117	17.766.088
WFP	809.544	928.266
<b>Total</b>	<b>49.750.355</b>	<b>63.300.425</b>

Mission	2024	2023
AFGHANISTAN	7.143.747	9.173.720
BURKINA FASO	1.963.821	3.479.199
CAMEROON	1.532.665	276.547
COLOMBIA		123.371
DRC	1.123.721	1.228.790
JORDAN	2.521.365	1.483.455
GREECE	13.609	9.488
IRAN	1.440.289	2.691.299
IRAQ	2.059.844	4.317.990
ITALY	223.394	57.808
LEBANON	5.258.292	6.838.103
LIBYA	983.020	2.661.959
MALI	837.642	976.825
MOLDOVA	1.239.999	1.327.717
NIGER	355.118	359.115
NIGERIA	2.989.522	6.881.874
RCA	1.598.611	538.522
SYRIA	2.046.569	3.625.304
SOUTHAN	1.365.718	-
SOUTH SUDAN	7.361	1.144.997
TCHAD	3.287.248	2.192.632
UKRAINE	5.299.198	1.954.591
VENEZUELA	504.360	1.898.276
YEMEN	5.955.242	10.058.843
<b>Total</b>	<b>49.750.355</b>	<b>63.300.425</b>

## 7) *Payables to Suppliers*

This item comprises payables to suppliers arising both from purchases on the domestic market and from purchases on the international market. A breakdown by mission is given below:

Mission	2024	2023
AFGHANISTAN	397.951	267.300
BURKINA FASO	12.511	127.020
CAMEROON	243.101	150.749
CIAD	285.447	238.457
COLOMBIA	-	5.108
JORDAN	12.501	6.281
ITALY	542.811	467.619
MALI	52.237	-
IRAQ	65.626	2.738
IRAN	2.995	454
KENYA	1.296	593
LEBANON	523.359	534.045
LIBYA	180.929	27.068
MOLDOVA	81.924	7.781
NIGER	3.989	2.435
NIGERIA	132.609	169.627
RCA	216.975	180.848
RDC	186.706	178.734
SENEGAL	405	7.781
SYRIA	148.900	164.936
SOUTH SUDAN	128.054	149.037
UKRAINE	251.566	129.299
VENEZUELA	161.399	24.000
YEMEN	417.282	6.335
<b>Total</b>	<b>4.050.573</b>	<b>2.848.245</b>

These are debts that arose in connection with costs of operations from core business, i.e. mainly from project management, regardless of their maturity.

Payables arising from the acquisition of assets are recognised in the balance sheet when risks, charges and benefits associated with ownership have been transferred.

Payables for services, on the other hand, are recognised in the financial statements when the services are made available, i.e. when the service is rendered.

## 9) Tax debts

Liabilities for individual taxes are recorded net of payments on account, withholding taxes and tax credits, which are legally compensable, unless a refund has been claimed.

For the valuation of tax liabilities, it should be noted that they are stated at nominal value, including any surcharges, fines and interest accrued and due at the balance sheet date.

This item consists of tax payables related to national taxes of the various missions in which the organisation operates and taxes of the Rome office, details of which are given below:

Mission	2024	2023
AFGHANISTAN	180.411	37.398
BURKINA FASO	2.419	3.082
CAMEROON	14.299	5.530
CIAD	23.615	27.076
JORDAN	691	
SENEGAL	152	
COLOMBIA	-	992
SOUTHAN	3.810	-
IRAQ	1.446.344	1.272.975
KENYA	6.047	7.952
LEBANON	51.496	28.912
LIBYA	20.439	24.089
MOLDOVA	12.932	19.755
NIGER	9.091	4.783
NIGERIA	39.499	343.509
MALI	2.832	
RCA	11.981	8.133
RDC	12.203	17.490
SYRIA	27.571	20.924
SOUTH SUDAN	64.310	62.495
UKRAINE	260	- 729
VENEZUELA	1.893	29
YEMEN	189.211	189.059
<b>Total</b>	<b>2.121.506</b>	<b>2.073.454</b>

Taxes of the Rome office	2024	2023
Treasury VAT acc.	26.130	1.057
Payables to tax authorities - IRAP		20.532
Payables to tax authorities - IRES		1.512
Tax payables Italy - IRPEF 1001	141.516	126.124
Tax payables Italy - IRPEF 1012	231	-
Tax payables Italy - IRPEF 1040	3.324	3.704
Tax payables Italy - IRPEF 1712	90	166
Tax debts Italy - ADD. REG	7.914	7.468
Tax debts Italy - ADD. COM	2.169	2.129
Tax and social security debts to EU countries	193	193
<b>Total</b>	<b>181.567</b>	<b>162.885</b>

The types of taxes are not cumulative due to the tax differences in each country of intervention.

Concerning local tax debts, it should be noted that the Iraq mission will settle the local tax component in the course of 2025. The timing is related to the official registration process at the tax offices in Baghdad. The value therefore continues to grow over the years and is set aside financially in a dedicated account at 'Byblos Bank 216401-014', but will decrease in the next financial year.

Payables to the Italian tax authorities include VAT, IRPEF, regional and municipal surtaxes for employees and collaborators for the period November and December 2024.

Taxes and social security payables to EU countries refer to charges due in December 2024 for an employee registered in France.



## 10) Payables to social security institutions

All debts, certain in nature and determinable in amount, relating to contribution, insurance and social security obligations governed by law, collective labour agreements, and local supplementary agreements are recognised.

This type of debt is also shown in the balance sheet at its nominal value.

The value of €1,369,768 can be broken down into local debts, i.e., debts per individual intervention mission, and debts of the Rome office.

The two detailed tables are given below:

Mission	2024	2023
BURKINA	13.863	4.421
CAMEROON	2.573	- 957
CIAD	29.118	27.470
COLOMBIA	-	3.128
GREECE	4.497	4.510
IRAN	3.023	2.983
IRAQ	11.586	23.041
KENYA	678	827
LEBANON	122.450	47.806
LIBYA	32.327	59.891
MOLDOVA	10.659	69.774
NIGER	8.495	1.341
NIGERIA	-	- 28.591
MALI	3.179	
RCA	12.670	
RDC	19.536	27.431
SENEGAL	627	
SYRIA	39.789	4.842
SOUTH SUDAN	17.553	142.451
SOUTHAN	7.413	
VENEZUELA	1.502	63
YEMEN	715.267	609.837
UKRAINE	259	- 1.690
<b>Total</b>	<b>1.057.064</b>	<b>998.578</b>

Social security debts to the European Union	2.044	1.634
<b>Total</b>	<b>312.702</b>	<b>319.654</b>

For the financial year 2024, these are mainly debts to INPS, INAIL and similar bodies in countries subject to humanitarian intervention by the Organisation.

Rome HQ	2024	2023
Payables to Inst. of Social Security and Insurance Italy - INPS 7005 DM10	108.285	99.368
Payables to Inst. of Social Security and Insurance Italy - INPS 7005 CXX	134.242	148.010
Other payables to Soc. Sec. Inst.	68.131	68.950

### 11) *Payables to employees and collaborators*

These are the salaries for the month of December for collaborators in Italy, international staff and local staff. For employees, it only includes the December balance for Italian staff.

Description	2024	2023
Payables to employees for compensation	147.054	133.135
Provision for Holidays	155.500	153.970
Provision for 14th month salary	76.747	69.834
Payables to Italy collaborators for remuneration	900.996	990.747
Payables to Italy collaborators for reimbursements	230	2.651
Payables to Trade Unions	313	293
Payables to local staff	1.002.441	701.020
<b>Total</b>	<b>2.283.281</b>	<b>2.051.650</b>

### 12) *Other payables*

The debts entered under this heading are all those debts that do not fall under one of the headings described in the previous chapters.

The residual character does not invalidate the valuation criterion, which provides for the presentation of debts at their nominal value.

The balance of €78,810 is made up of two sub-items. The first, amounting to €73,521, is related to payables to other partners and has the same nature, albeit the opposite sign, as 'receivables from other TSE', and it therefore always refers to projects in partnership with other humanitarian organisations, both international and local, but which, this time, must receive a balance from INTERSOS with respect to the expenses they have incurred.

Partners	2024	2023
Local NGOs	55.013	47.046
International Language School	18.508	18.508
TGH	-	- 352
<b>Total</b>	<b>73.521</b>	<b>65.202</b>

The second, amounting to €5,289, is the opposite of other local receivables, and refers to residual payables to local suppliers.

## MANAGEMENT REPORT

### 2.10 A - Activities of general interest

The costs and revenues that are recorded in this section are charges and costs/income and revenues from activities of general interest defined by the Ministerial Decree as “negative/positive income components arising from the performance of activities of general interest referred to in Article 5 of Legislative Decree No. 117 of 2 August 2017, as amended and supplemented, regardless of whether they were carried out in a non-commercial or commercial manner.”

CHARGES AND COSTS	As at 31.12.2024	As at 31.12.2023	INCOME AND REVENUES	As at 31.12.2024	As at 31.12.2023
<b>A) Costs and Charges from activities of general interest</b>			<b>A) Income and Revenues from Activities of general interest</b>		
1) Raw materials, consumables, goods	11.756.914	10.138.905	1) Membership fees and contribution from the founders	930	3.500
2) Services	32.857.074	34.220.200	2) Income from Members for mutualistic services	-	-
3) Use of third party assets	7.417.894	8.850.950	3) Income from services and concessions to associates and founders	-	-
4) Staff	55.039.370	57.765.817	4) Donations	-	-
5) Depreciation	8.768	9.035	5) Tax donations (5 x mille)	24.231	28.493
6) Provisions for risks and charges	-	142.854	6) Donations from Private entities	11.706.497	12.998.683
7) Other management costs	875.067	679.428	7) Revenues from services and sales to third parties	-	-
8) Inventories	-	-	8) Contributions from Public Institution	-	-
9) Earmarked provision designated by Statutory Bodies		56.130	9) Income from contracts with Public Institutions	95.166.756	98.314.409
10) Use of earmarked provision designated by Statutory Bodies	-	-	10) Other income and revenues	932.228	908.191
			11) Inventories		
<b>Total</b>	<b>107.955.087</b>	<b>111.863.318</b>	<b>Total</b>	<b>107.830.642</b>	<b>112.253.276</b>
			<b>Surplus/deficit for Activities of general interest (+/-)</b>	<b>-124.445</b>	<b>389.958</b>

The general interest activity for INTERSOS is the presentation, management and implementation, reporting and monitoring of project activities implemented in the 24 countries where it maintains a stable operational presence.

During 2024, 247 projects were implemented, of which 169 were financed by national and international institutions and 78 by private individuals and foundations.

In 2024 INTERSOS operated in the following countries:

- ✓ **Africa:** South Sudan, Sudan, Niger, Democratic Republic of Congo, Cameroon, Central African Republic, Nigeria, Chad, Burkina Faso, Libya; Mali;

- ✓ **Europe/Balkans:** Italy, Greece, Moldova, Ukraine;
- ✓ **Asia:** Afghanistan, Iran, Iraq;
- ✓ **Middle East:** Yemen, Lebanon, Jordan, Syria;
- ✓ **Latin America:** Colombia, Venezuela.

For the classification of positive and negative components included in this section, the general principle of consistency was followed. In essence, the components classified as income in this section have been merged with the relevant charges and costs within the same.

The two main revenue items in Section A) are therefore those relating to public and private financiers, classified under sub-items 9) '*Income from contracts with Public institutions*' and 6) '*Donations from Private entities*'.

Below are tables detailing the two balance sheet items, broken down by funder:

Donations from Private entities	Amount
OTHER NON-PROFIT	250.410
OTHER PRIVATE DONORS	80.206
BMGF	2.934.899
CEI	93.198
FOUNDATION WITH THE SOUTH	171.258
LAVAZZA FOUNDATION	11.737
NATIONAL COMMUNICATIONS FOUNDATION	43.500
NANDO PERETTI FUND	18.845
ITALIAN BUDDHIST INSTITUTE	298.091
KAHANE FOUNDATION	300.618
LDS CHARITIES	93.108
MEDIAFRIENDS	12.289
PLAN INTERNATIONAL	461.157
STAVROS S. NIARCHOS FOUNDATION	26.139
STICHTING VLUCHTELING	6.747.909
VALDESE TABLE	163.134
<b>Total</b>	<b>11.706.497</b>

Income from contracts with Public Institutions	Amount
OTHER IST. GOVERNMENT	2.281.412
OTHER INSTITUTIONS. NATIONAL INSTITUTIONS	192.755
CHF	36.532
EUROPEAN COMMISSION	2.925.690
ITALIAN COOPERATION	8.146.473
ECHO - EC	18.118.287
IOM	665.398
INSTITUTIONS A	138.191
OCHA	9.135.457
UNDP	164.722
UNFPA	649.995
UNHCR	24.489.457
UNICEF	5.991.178
USAID	18.503.879
WFP	3.727.330
<b>Total</b>	<b>95.166.756</b>

Sub-item 5) '*Tax donations (5 x mille)*' shows the proceeds of December 2024, related to the 493 choices, the reporting of which will be submitted during 2025.

Sub-item 10) '*Other income and revenues*' includes reimbursements for personnel seconded to managed projects in the amount of €529,563, reimbursements for services rendered to third parties in the amount of €21,584, revenues of exceptional incidence in the amount of €338,735, and other minor reimbursements in the amount of €42,346.

In compliance with the provisions of Law 124/2017, art. 125-129, the list of financial disbursements received from Italian Public Entities in the year 2024 by INTERSOS is listed at :

Collection date	Description	Fund Provider	Amount (euro)
29/02/2024	05_10_2022	MUNICIPALITY ROME	122.548
23/04/2024	05_10_2022	MUNICIPALITY ROME	616
05/07/2024	05_10_2022	MUNICIPALITY ROME	19.317
02/09/2024	05_10_2022	MUNICIPALITY ROME	10.348
13/11/2024	05_10_2022	MUNICIPALITY ROME	149
27/05/2024	LETT_INC_200623	FAMI	15.000
04/03/2024	D.D.G. no. 11733_2019	CALABRIA REGION	6.987
11/06/2024	AID 12682	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	600.000
17/06/2024	AID 12194	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	57.816
10/07/2024	AID 12458	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	712.000
12/12/2024	AID 12704	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	394.000
22/01/2024	AID 12398	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	24.966
22/01/2024	AID 02/12398	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	2.425
19/06/2024	AID 12633	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	12.859
05/02/2024	AID 12228	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	338.000
10/07/2024	AID 12228	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	79.298
01/07/2024	AID 12511/01/1/03	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	446.400
07/11/2024	AID 12511/01/2	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	573.000
28/11/2024	AID 13146.01.0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	300.000
24/09/2024	AID 12625	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	394.817
29/11/2024	AID 12846	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	225.000
21/11/2024	AID 12303	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	66.400
24/06/2024	AID 12279	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	37.089
17/07/2024	AID 12629	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	288.388
11/10/2024	AID 04/12459	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	99.565
10/10/2024	AID 11731.03	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	48.016
16/02/2024	AID 12505/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	332.500
12/12/2024	AID 12505/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	266.000
27/08/2024	AID 12505/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	332.500
21/02/2024	AID 12681/01	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	336.112

Collection date	Description	Fund Provider	Amount (euro)
23/12/2024	AID 12681/01	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	268.890
27/08/2024	AID 12845	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	250.000
19/06/2024	AID 012633/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	400.000
08/08/2024	AID 11573	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	59.276
10/06/2024	AID 12151.01.6	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	82.408
14/10/2024	AID 12469	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	240.000
12/08/2024	AID 012469/01/1	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	24.441
21/11/2024	AID 012868/01/0/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	600.000
24/01/2024	AID 12013/03	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	23.628
19/03/2024	AID 12832	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	453.750
06/08/2024	AID 12832	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	70.000
06/09/2024	AID 12832	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	160.000
17/04/2024	AID 12832/01/0	AICS ITALIAN AGENCY FOR DEVELOPMENT COOPERATION	900.000
<b>Total</b>			<b>9.674.506,24</b>

## CONTRACTS, CONCESSIONS, LEASES, ONEROUS GRATUITOUS USE

Year	Description	Subject Concessionaire	Amount (euro)
2024	PROPERTY Via di Torre Spaccata 157, ROME	LAZIO REGION - REGIONAL DIREZIONE REGIONALE PROGRAMMAZIONE ECONOMICA, BILANCIO, DEMANIO E PATRIMONIO - Area Policies for the Enhancement of State and Patrimonial Assets	63.038
<b>Total</b>			<b>63.038</b>

The costs section includes all those costs that are directly or indirectly related to the implementation of the projects managed in 2024, in compliance with the above-mentioned consistency principle.

An initial classification of these costs classifies them as follows:

- ✓ **the direct costs of project activities**, i.e. those related to personnel, services and purchases to implement activities related to the area of intervention, for the benefit of the supported populations;
- ✓ **the support costs directly related to direct costs**, i.e. the costs of personnel, goods and services needed to ensure the effective implementation of project activities;
- ✓ **the support costs indirectly linked to direct costs**, i.e. the costs of personnel, goods and services, necessary to carry out all the coordination, monitoring, supervision and

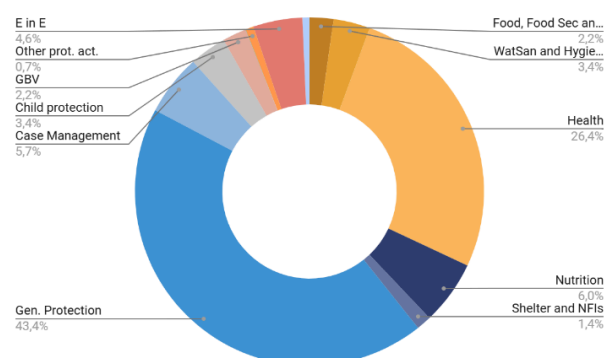
optimisation activities required to ensure operational continuity and the achievement of the organisation's '*mission*'.

Description	Amount	Percentage
Direct costs for project activities (staff, goods and services)	82.135.650	76,08%
Support costs directly related to project activities	18.840.557	17,45%
Support and liaison costs indirectly related to project activities	6.978.881	6,46%
<b>Total</b>	<b>107.955.087</b>	

A further subdivision of costs, which is useful for a better understanding of the organisation's typical activities, is to break them down by the areas of intervention, the subject of the project activities themselves.

The areas of intervention used are those requested and classified by the main international funders whose taxonomy is maintained in English:

Fields of Intervention 2024	
Main sectors	%
Food, Food Sec and Liv	2%
WatSan and Hygiene	3%
Health	26%
Nutrition	6%
Shelters and NFIs	1%
Gen. Protection	43%
Case Management	6%
Child protection	3%
GBV	2%
Legal protection	1%
Other Prot. Act.	1%
E in E	5%
Others	1%
<b>Total</b>	<b>100%</b>



The activities of 'case management', 'general protection', 'child protection', 'GBV' and 'Other Prot. Act.' are subcategories of the general 'Protection' activity, which accounts for 55% of the total project expenditure in 2024. Protection is an activity that requires a high use of qualified technical personnel, as is the second largest activity, 'Staff' accounting for 26%. This explains why, in section A) of the costs, about €55 out of €107 million are classified under sub-item 4) 'Staff'.



## 2.11 **B - Fundraising Activities**

The costs and revenues that are recorded in this section are charges and costs/income and revenues from fundraising activities defined by the Ministerial Decree as “*negative/positive income components arising from the performance of Recurrent and Non-Recurrent fundraising activities referred to in Article 7 of Legislative Decree No. 117 of 2 August 2017 as amended and supplemented.*”

C) Charges and Costs from Fundraising Activities	As at 31.12.2024	As at 31.12.2023
1) Charges for Recurrent fundraising	93.061	212.812
2) Charges for Non-Recurrent fundraising	109.132	130.297
3) Other Charges		-
<b>Total</b>	<b>202.193</b>	<b>343.110</b>

C) Income and Revenues from fundraising activities	As at 31.12.2024	As at 31.12.2023
1) Income from Recurrent fundraising	116.550	131.064
2) Income from Non-Recurrent fundraising	201.428	480.773
3) Other income	-	-
<b>Total</b>	<b>317.979</b>	<b>611.837</b>
<b>Surplus/deficit for fundraising activities (+/-)</b>	<b>115.785</b>	<b>268.727</b>

In compliance with the requirements of OIC 35, costs and revenues were broken down according to whether the activity was carried out on a continuous basis or on the basis of occasional activities and single events that occurred during the year; regardless of the channel.

In particular, all activities aimed at acquiring **regular donors** flow into regular fundraising.

The costs and revenues for the main regular channels are listed below:

- ✓ ‘Face to face’ with costs of €0.00 and revenues of €82,184;
- ✓ ‘Digital regulars’ with costs of €0.00 and revenues of €16,815;
- ✓ ‘Mailing’ with costs of €0.00 and revenue of €140;
- ✓ ‘Regular telemarketing’ with costs of €3,327 and revenues of €16,211;
- ✓ ‘Corporate’ with costs of €0.00 and revenues of €1,200;
- ✓ ‘Cross costs’ incurred to continue to retain the donor base of the various Face to Face, Digital, Mailing, Corporate and regular Telemarketing channels with costs amounting to €89,734.

At the same time, the channels that flow into **Non-Recurrent Fundraising** are aimed at promoting and consolidating INTERSOS' work through awareness-raising campaigns on the Organisation's main interventions. The result is, therefore, a one-off donation. The main occasional channels to refer to are:

- ✓ 'Digital one off' with costs of €21,063 and revenues of €17,611;
- ✓ 'Mailing one off' with costs related to the one off campaign of €16,980 and revenues of €36,184;
- ✓ 'Telemarketing one off' with costs of €0.00 and revenues of €3,285;
- ✓ 'SMS solidarity' with costs of €33,711 and revenues of €10,711;
- ✓ 'Major Donor' with costs of €323 and revenues of €25,011;
- ✓ 'Testamentary legacies' with costs of €15 and income of €0.00;
- ✓ 'Corporate' with costs of €22,040 and corporate revenues of €76,366;
- ✓ 'Merchandise' with costs of €1,157 and income of €0.00;
- ✓ 'Memorial donations' with costs of €12 and income of €17,660;
- ✓ 'Partnership' with costs of €3,176 and income of €14,600;
- ✓ 'Foundations' with costs of €10,655 and revenues of €0.00.

## 2.12 C - Financial activities

The costs and revenues that are recorded in this section are charges and costs/income and revenues from financial and patrimonial activities defined by the Ministerial Decree as “negative/positive income components deriving from operations having the nature of financial collection/generation of profits of a financial and patrimonial nature, primarily related to the management of real estate assets where such activity is not an activity of general interest within the meaning of Article 5 of Legislative Decree No. 117 of 2 August 2017 and subsequent amendments and additions. Where, on the other hand, it is an activity in the general interest, the income components are attributable to area A of the statement of activities.”

D) Charges and Costs from Financial Activities	As at 31.12.2024	As at 31.12.2023
1) Bank accounts	220.450	236.717
2) Loans	73.432	67.878
3) Buildings	-	-
4) Other assets	-	-
5) Provisions for risks and charges	-	-
6) Other charges	-	-
<b>Total</b>	<b>293.882</b>	<b>304.595</b>

D) Income and Revenues from Financial Activities	As at 31.12.2024	As at 31.12.2023
1) Bank accounts	91.597	417.653
2) Financial investments	-	-
3) Buildings	-	-
4) Other assets	-	-
5) Other income	-	-
<b>Total</b>	<b>91.597</b>	<b>417.653</b>
<b>Surplus/deficit for Financial Activities (+/-)</b>	<b>-202.286</b>	<b>113.058</b>

All interest income and expenses, foreign exchange gains and losses, bank charges and commissions related to all accounts held by the organisation both in Italy and abroad have been classified in this section.

In detail, the positive and negative elements are composed as follows:

### Positives

- ✓ Interest income amounting to €37,637;
- ✓ Realised foreign exchange gains amounting to €53,960.

### Negatives

- ✓ Interest expenses amounting to €181,431;
- ✓ Bank charges and commissions amounting to €112,451.

## 2.13 **D - General support activities**

Charges and costs/income and revenues from general support activities are to be considered the positive and negative items of income that do not fall under the other areas.

E) Charges and Costs from General support activities	As at 31.12.2024	As at 31.12.2023
1) Raw materials, consumables, goods	-	-
2) Services	109.386	81.214
3) Use of third party assets	130.806	121.924
4) Staff	225.302	226.831
5) Depreciation	-	-
6) Provisions for risks and charges	-	-
7) Other management costs	-	-
Total	465.494	429.969

E) Income and Revenues from General support activities	As at 31.12.2024	As at 31.12.2023
1) Income from staff Secondment	-	-
2) Other general support income	-	-
Total	-	-

This section includes the management and running costs of the organisation's structures for organisational, legal, IT and administrative management, the book value of which is defined after making the pro-rata allocations to the areas of destination set out in the preceding paragraphs.

This section classifies costs for rent, maintenance and all services related to the Rome headquarters, all costs related to the remuneration of institutional and statutory bodies, including:

- ✓ The auditors, in the amount of €33,541;
- ✓ The Board of Statutory Auditors, in the amount of €14,020;
- ✓ Internal Audit and the Director General, for €211,282.

The year 2024 is subject to a total amount of €204,427 in taxes. This sum is broken down as follows:

- ✓ IRAP: €204,427

The business activity relates to two reception projects for Ukrainian refugees in vulnerable health conditions, implemented in Italy with the contribution of the Municipality of Roma Capitale.

Although aimed at institutional purposes, they entail the issuing of invoices to the municipality. For tax purposes, this takes the form of the provision of services for consideration, thus bringing the project activity within the tax framework of a commercial activity.

## 2.14 Proposal for Appropriation of Operating Profit

The 2024 financial statements of INTERSOS closed with a negative result for the year of €880,866. The 'Restricted reserves by decision of the institutional bodies' were partly used and reclassified to 'Unrestricted net assets' for the remaining balance. With this result, the organisation's net assets, between restricted and unrestricted funds, amount to €9,310,029. Of this, unrestricted net assets amount to €1,601,881.

The breakdown of net assets as at 31 December 2024 is detailed below:

### LIABILITIES

A) NET ASSETS:		As at 31.12.2024	As at 31.12.2023
I)	ENDOWMENT FUND OF THE INSTITUTION	15.000	15.000
II)	RESTRICTED NET ASSETS	8.574.014	4.348.544
1)	Statutory Reserves	-	-
2)	Restricted reserves by decision of institutional bodies	-	769.876
3)	Restricted reserves by donors	8.574.014	10.146.484
III)	UNRESTRICTED NET ASSETS	1.601.881	1.291.041
1)	Reserves for Surplus/Deficit brought forward	1.601.881	855.408
2)	Other reserves	-	329.821
IV)	SURPLUS/DEFICIT FOR THE YEAR	880.866	108.448
<b>TOTAL NET ASSETS</b>		<b>9.310.029</b>	<b>5.763.033</b>

It is proposed to cover the deficit for the year 2024 to 'Reserves for Surplus/Deficit brought forward' of the unrestricted net assets.

This allocation brings the organisation's unrestricted assets to €721,015.

## **2.15 Illustration of the Organisation's economic and financial performance and key ratios**

Point 18) of Appendix C of OIC 35 requires an illustration of the situation of the entity and the result of its management.

INTERSOS is an organisation exclusively oriented towards bringing aid and support to populations whose lives are threatened by conflict, violence, extreme poverty, natural or man-made disasters. This is not only the mission, but also the management and leadership style of its structure. As is easily denoted by the structure of the management accounts, there are no components that can be classified as different activities.

All activity is focused on the presentation, management, monitoring and reporting of project activities in the 24 countries of intervention.

This orientation also brings with it the awareness that only through a flexible structure, close to the intervention sites and the affected populations, can sustainability also be guaranteed on the economic and financial front. In order to do this, INTERSOS implements an organisational strategy increasingly aimed at increasing the resources needed at the intervention sites. The relocation of the operational structure and resources is a process that began years ago and has never been abandoned.

A further sustainability strategy is based on the diversification of donors. Increasingly, the INTERSOS donor basket is made up of new supporters. There is a decreasing percentage component from the various UN agencies and an increasing one from the European Union, the US Government and, recently, the German Government, in addition to the growth of funds classified as 'private' from foundations and philanthropic bodies, among which the 'Bill & Melinda Gate' foundation stands out with more than €4.5 million budget in 2024.

This is the only way to ensure an economic balance with only 7% guaranteed by most institutional funders to cover organisational costs.

The purpose of this document is to place the activity carried out by INTERSOS in its economic environment of reference, outlining the essential features of its management performance and thus providing some useful hints to portray its presumable future activity. In order to do this, it is necessary to provide information on how it pursues its mission, showing

not only its organisational and structural efficiency, but also its economic and financial solidity, through financial and non-financial indicators.

Below are the main indicators selected for this purpose.

## Liquidity Indices

### Liquidity Ratio

The liquidity ratio provides a measure of the organisation's ability to meet its short-term commitments as they fall due. It therefore helps to give a representation of the financial stability of the Organisation and the level of financial provision sufficient to ensure the activities contracted with donors.<sup>1</sup>

The liquidity ratio is calculated as the ratio between current assets (including donor receivables) and the sum of current liabilities and restricted funds.

For calculation purposes, current assets are considered to be current assets and accrued income and prepaid expenses, while restricted funds are considered to be restricted net assets (the portion restricted by third parties) and accrued expenses and deferred income.<sup>2</sup>

According to the European Commission's parameters, the liquidity index is insufficient if below 0.5, acceptable if between 0.5 and 1 (for ECHO if above 0.85 for the last two fiscal years) and good if above 1.<sup>3 4</sup>

The table of contents is:

Assets < 12 months + Accrued income and prepaid expenses	71,984,764 + 221,680	1,018
-------------------------------------------------------------	----------------------	-------

<sup>1</sup> Ref. Articles 130(6) and 198(2) of the European Commission's Financial Regulation.

<sup>2</sup> Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, p. 47

<sup>3</sup> Ref. Guidance on H2020 Financial Viability Ratios, p. 4

<sup>4</sup> Ref. Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, p. 47

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Pass. < 12 months + third-party restricted funds  
+ accrued expenses and deferred income

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62,350,372+ 8,574,014 + 1,641

### Financial Independence Index (Unrestricted Net Equity Ratio)

The Financial Independence Index provides a measurement of the organisation's own resources that are available without restriction. It may refer here to legal, voluntary or other reserves with the same characteristics (therefore, it does not include project-related funds and provisions). This capital element contributes to preserving business continuity.<sup>5 6</sup>

The Financial Independence Index is calculated as the ratio between unrestricted assets and total liabilities. It is expressed in %.<sup>7</sup>

According to the parameters of the European Commission, the financial independence index is acceptable if this value in the last two fiscal years is positive. Last fiscal year it was 1.69%.

Unrestricted assets	1.601.881 - 880.866	<b>0,99%</b>
Total Liabilities	72.548.004	

## Performance Indices

### Resource commitment indices

Not-for-profit organisations have primarily an operational function; they are all the more efficient the more they manage to deploy their resources in institutional/typical activities (section A of the management report) in adherence to the socially useful purposes identified in their statutes and set out in the mission statement.

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<sup>5</sup> Ref. Articles 130(6) and 198(2) of the European Commission's Financial Regulation.

<sup>6</sup> Ref: Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, p. 47.

<sup>7</sup> Ref: Terms of Reference for the Ex-Ante Assessment of an NGO applying to become a Humanitarian FPA Partner of the EC, p. 47.



The use of resources for the realisation of institutional activities must therefore also be assessed in relation to the use of resources in the other two macro-areas managed by the organisation: fundraising and general support.

The analysis of the use of resources takes into account the three macro-areas in which the organisation's management takes place:

- ✓ Institutional activity;
- ✓ Fundraising activities;
- ✓ General or structure support activities.

Total charges and costs from Activities of general interest	107.955.087	
Total charges and costs (-extraordinary, financial and tax charges)	108.916.656 - 293.882	= <b>99,39%</b>

This index is the most important as it indicates, in percentage terms, the share of resources used during the financial year in activities directly related to the institutional purpose stated in the mission. It stood at 99.31 % in 2023.

From the point of view of merit, this index is all the better the higher the percentage value it expresses.

The second performance index is as follows:

Total charges and costs from general support activities (- extraordinary charges)	465.494	
Total charges and costs (-extraordinary, financial and tax charges)	108.916.656 - 293.882	= <b>0,43%</b>

The index expresses, in percentage terms, the amount of resources that were deployed in general support activities during the year.

General support charges must also be in line with the size and total uses.

So the index is all the better the lower the percentage value it expresses. It was 0.38% in 2023.

## **2.16 An analysis of the main management risks**

In recent years INTERSOS has had to adapt its risk management system to standards more in line with the evolution of regulatory and management references. Furthermore, the complexity and volatility of the contexts in which the organisation operates has required an additional effort in terms of capacity and training of staff dedicated to or involved in processes with high risk exposure. Finally, it should be mentioned that some important Donors have underlined the importance of careful risk identification, measurement and management for a humanitarian organisation of INTERSOS's relevance.

The INTERSOS Risk Management system was developed on the IMP platform (INTERSOS Management Platform, the internal data management platform) and provides for the cyclical review of departmental risks, with a consequent re-evaluation of the measurements of the various risk elements in the light of the evolving operational characteristics of the organisation and the contexts in which it operates.

The most recent organisational evolution of INTERSOS in the area of risk management refers to the three-year Strategic Plan 2022-2024, which will be extended throughout 2025: in fact, the organisation has identified among its strategic priorities the development of a new Enterprise Risk Management (ERM) tool, more integrated with INTERSOS operations and grafted into the processes and tools already in use.

This mandate was given to a working team consisting of an external consultant (Senior Enterprise Risk Management Advisor) and some key roles in the organisation (Security Advisor, Head of Grant Control and Compliance Unit, Internal Auditor, ICT Coordinator), which, during 2023, led to the development of new guidelines on the subject (*Creating a Risk Conscious culture in INTERSOS and Risk Appetite Statement*).

Finally, thanks to the work of the ICT Coordinator, a new platform was developed to integrate context analysis, risk activities, risk mapping, mitigation measures and incident logging. Finally, during 2023 and throughout 2024, the Finance Department has further supplemented the tool with a section devoted to risks characterised by potential economic loss, so that risk exposure can be measured in monetary terms on a regular basis.

## **2.17 Predictable evolutions of operations and forecasts for the maintenance of economic and financial balances**

The beginning of 2025 marked a significant turning point for the landscape of international cooperation and, as a consequence, for the management and economic-financial forecasts of INTERSOS. The Trump administration's decision to close USAID represented an event of exceptional magnitude, radically altering all projections made at the end of 2024.

The first few months of the year were characterised by a profound state of uncertainty and disorientation, with continuous declarations and denials that, in effect, suspended the disbursement of funding for ongoing projects. It took at least three months to get a clearer picture of which activities could continue and which, instead, had to be discontinued. Crucially, INTERSOS' 2025 portfolio originally envisaged BHA (Bureau for Humanitarian Assistance) as the second largest funder, after ECHO, with an estimated project value of more than €22 million, corresponding to approximately 17% of the total annual portfolio. Of the eight projects between BHA and BPRM (Bureau for Population, Refugees, and Migration) started between 2024 and 2025, as many as five have been discontinued, while only three continue their activities in Lebanon, Burkina Faso and Nigeria. This situation has led to an unprecedented humanitarian crisis for the assisted populations, as well as to a significant number of staff redundancies.

INTERSOS reacted promptly to this scenario, implementing an internal reorganisation and constantly updating its annual budget, which underwent three separate revisions, in order to respond in real time to almost weekly scenario changes. The closure of USAID also affected other funders, including UN agencies, which were also forced to revise their budgets for 2025 downwards. The main drivers of the reorganisation of INTERSOS for 2025 were considerable cost reductions, a restructuring of local and regional structures, the closure of 'HUB's' and salary cuts. Despite the difficulties, investments considered most strategic, such as digitising processes, strengthening internal controls, opening up to new sectors and areas of focus, and developing strategic partnerships with other organisations, were maintained. The effective implementation of these measures is considered crucial to enable INTERSOS to emerge from a critical period characterised by project contraction.

## 2.18 Staff data

INTERSOS staff in 2024, totalling 3,546 (as of 31 December 2024), can be classified into Italian and international staff, according to the different contractual forms.

The gender breakdown is as follows:

Total INTERSOS staff 2024			
	Total	Men	Women
HQ	61	24	37
HQ/Regional Offices	30	17	13
Italy Mission	80	24	56
Fundraising	1	0	1
Consultants/Support Staff	8	2	6
<b>Total HQ and Italy Staff</b>	<b>180</b>	<b>67</b>	<b>113</b>
Missions	170	107	63
Local staff	3.196	1.788	1.408
<b>Total INTERNATIONAL STAFF</b>	<b>3.366</b>	<b>1.895</b>	<b>1.471</b>
<b>Total</b>	<b>3.546</b>	<b>1.962</b>	<b>1.584</b>

Total INTERSOS staff 2023			
	Total	Men	Women
HQ	61	25	36
HQ/Regional Offices	28	15	13
Italy Mission	90	25	65
Fundraising	4	3	1
Consultants/Support Staff	4	1	3
<b>Total HQ and Italy Staff</b>	<b>187</b>	<b>69</b>	<b>118</b>
Missions	195	123	72
Local staff	3.455	1.942	1.513
<b>Total INTERNATIONAL STAFF</b>	<b>3.650</b>	<b>2.065</b>	<b>1.585</b>
<b>Total</b>	<b>3.837</b>	<b>2.134</b>	<b>1.703</b>

HQ and Italy staff, totalling 180 units, as at 31 December 2024, includes both HQ staff reporting to the Rome office and Regional offices staff, in addition to the staff employed in the project activities implemented in Italy (Italy mission), and the staff supporting fundraising activities. This category also includes consultants and support staff.

The distinction by types of contracts of the three components is as follows:

Type of contract	2024					2023				
	Rome HQ/Regional Offices	Italy Mission	Fundraising	Consultants/support staff	Total	Rome HQ/Regional Offices	Italy Mission	Fundraising	Consultants/support staff	Total
Employees	53	1	0	0	54	51	1	0	0	52
Co.co.co.	29	40	0	6	75	29	45	3	2	79
Occasional	0	26	1	1	28	0	25	0	0	25
National	5	0	0	1	6	5	0	0	1	6
Freelancers (VAT)	2	13	0	0	15	0	17	1	1	19
Self-employed	2	0	0	0	2	3	0	0	0	3
<b>Total</b>	<b>91</b>	<b>80</b>	<b>1</b>	<b>8</b>	<b>180</b>	<b>89</b>	<b>88</b>	<b>4</b>	<b>4</b>	<b>187</b>

As far as 'HQ' staff are concerned, they are mainly employees, followed by coordinated and continuous collaborations and self-employed contracts, and 5 local contracts (Headquarters staff, with a contract concluded directly according to the regulations of the country of residence).

The total number of staff dedicated to the management of the regions is 30, distributed between programme staff, administration, logistics and human resources.

On the basis of the countries of intervention in which INTERSOS operates, four main regions can be identified, corresponding to geographical and/or crisis areas and two national ones: Middle East, West Africa and East and Central Africa; the fourth region includes missions managed in full or in part by the Regional Emergency Office. Both collaborators (co.co and self-employed workers) and employed staff work in the Regional Offices.

A breakdown of the two components by region is given below:

	2024		2023	
Geographical areas	Regions	Missions	Regions	Missions
Middle East ( <i>Lebanon, Jordan, Iraq, Syria, Yemen</i> )	8	40	9	49
West Africa ( <i>Chad, Niger, Nigeria, Burkina Faso, Cameroon</i> )	8	48	7	52
Central and East Africa ( <i>Central African Republic, Democratic Republic of Congo, Kenya, South Sudan; Libya</i> )	7	29	7	38
Regional Emergency Office: ( <i>Afghanistan/Iran/Venezuela/Colombia/Poland/Moldavia/Ukraine</i> )	7	53	6	56
Greece ( <i>mission</i> )	0	0	0	0
Migration Programme	0	0	0	0
<b>Total</b>	<b>30</b>	<b>170</b>	<b>28</b>	<b>195</b>

As required by OIC 35 in Appendix C, paragraph 13), details of the average number of employees, broken down by category, are given:

2024	
Average number of employees per category	
Directors	1
Managers	6
Employees	47
<b>Total</b>	<b>54</b>

2023	
Average number of employees per category	
Directors	1
Managers	6
Employees	45
<b>Total</b>	<b>52</b>

The National Collective Bargaining Agreement (CCNL Conf-Commercio) of commerce for the tertiary, distribution and services sector renewed on 22 March 2024 and expiring on 31 March 2027 and the Level II agreement renewed with UILTUCS and valid until 30 June 2027 apply to employees. The AOI/Link 2007 Framework Agreement signed with the trade unions and renewed on 4 December 2023 applies to employees and provides greater guarantees for sickness and maternity protection for this type of worker as well as new professional profiles. In addition, there is the Level II agreement renewed with the trade union organisation UILTUCS in 2014 to regulate certain economic, regulatory and welfare elements for employees.

As required by OIC 35 in Appendix C, paragraphs 14) and 23), details of the remuneration of the Board of Directors, the Supervisory body and the Board of Statutory Auditors, as well as the difference in remuneration between employees, are given:

**Board of Directors:**

- ✓ Councillors receive no remuneration or reimbursement of expenses;

**Board of Statutory Auditors:**

- ✓ *Board of Statutory Auditors Members* €8,310

**Supervisory Body:**

- ✓ *Members of the Supervisory Body* €5,710

**Reviewers:**

- ✓ *Crowe Bompani Srl* €12,810

**Employee pay gap:**

Maximum gross salary €74,508

Minimum gross salary €23,352

The number of employees employed abroad during the year 2024 (data as at 31.12.2024) is 170.

A breakdown of international mission personnel by individual mission is as follows:

2024	
Country of intervention	Mission Collaborators
Afghanistan	16
Burkina Faso	7
Cameroon	6
Chad	17
Colombia/ Venezuela	5
Jordan	4
Greece	0
Iraq	9
Lebanon	9
Libya/Tunisia	8
Niger	4
Nigeria	11
Central African Republic	11

R.D. Congo	8
Syria	7
South Sudan	2
Yemen	13
Sudan	6
Moldova	10
Ukraine	12
Mali	3
Venezuela	5
Iran	4
<b>Total</b>	<b>170</b>

2023	
Country of intervention	Mission Collaborators
Afghanistan	19

Burkina Faso	8
Cameroon	6
Chad	21
Colombia/ Venezuela	6
Jordan	4
Greece	0
Iraq	13
Lebanon	9
Libya	11
Niger	6
Nigeria	10
Central African Republic	11
R.D. Congo	11
Syria	9
South Sudan	5
Yemen	14
Poland	0
Moldova	12
Ukraine	16
Iran	3
<b>Total</b>	<b>195</b>



For personnel employed in foreign missions, the type of employment relationship used is the coordinated and continuous collaboration contract, which, since it entails tasks mainly performed outside the national territory, enjoys special tax benefits, as indicated in Article 3 of the Interministerial Decree of 17/09/2002 (G.U. no. 239 of 11/10/2002). The conventional values for 2024 were established by MEF Decree 20/11/2023 and INPS Circular 49/2024.

Also for foreign staff, there is the possibility that the staff pays taxes in the place of tax residence. In this case there will always be a coordinated and continuous collaboration contract if the state of tax residence has a bilateral agreement with Italy. Otherwise, the autonomous contract applies.

## **2.19 Fundraising activities**

During 2024, the organisation carried out fundraising activities aimed at private donors, with the objective of acquiring free funds, funds earmarked for specific crisis areas, and funds tied to a specific project. Through these initiatives, INTERSOS aims to strengthen the sustainability of its *mission*, optimising visibility opportunities and promoting its key messages in a targeted manner.

The main strategies adopted for the implementation of the campaigns fell into four priority areas:

- **Personalisation of communication** with active donors, to strengthen the link and involve them in emergency response activities.
- **Maximising return on investment** through high impact initiatives such as collaborations with foundations, companies and the organisation of events.
- **Data driven approach** to monitor and optimise campaign performance on fundraising channels.
- **Acquisition of new donors**, mainly through Digital fundraising and Telemarketing, while the **retention of existing donors** was based on Digital fundraising, Direct Mailing and Telemarketing.

Direct Email Marketing (DEM) campaigns told, with stories from the field and first-hand accounts, the impact of the workers' work, bringing donors closer to the reality of humanitarian missions. The loyalty activity strengthened this bond, increasing awareness and trust.

These activities were complemented by the solidarity SMS campaign “You can be his protected place”, focusing on the plight of lonely children in contexts marked by wars and protracted conflicts.

In the course of the year, the organisation also received memorial donations, concrete testimonies of solidarity linked to moments of personal remembrance.

The messages spread through the fundraising campaigns highlighted major humanitarian emergencies in Sudan, Ukraine, Lebanon and Afghanistan and told through the work of the mobile clinics our ability to reach the most remote places to provide essential care. In addition, a proportion of unrestricted funds were raised from individual donors and, thanks to collaboration with a tax partner, it was possible to raise funds from US companies, in compliance with local regulations.

Lastly, among the special initiatives, the promotion of solidarity products continued, particularly during the festive season, with the ‘Panettone Solidale’ campaign, realised thanks to the participation of companies and partners.

In parallel, for funds earmarked for specific projects, a programme of relations with philanthropic organisations, foundations and corporate entities was structured.

With reference to the provisions of the Code of the Third Sector and the fundraising guidelines for TSEs, we report the details of the channels and instruments used for fundraising, divided between sections A and C of the management report, with an indication of costs and income allocated to statutory activities of general interest:

#### **Section A) Income and Revenues from ‘Activities of general interest’: Income from tax donations, 5 x mille**

	Costs	2024	2023	Proceeds	2024	2023
Tax donations (5 x mille)	1) Raw materials, consumables, goods	2.806		5) Proceeds of the 5 x mille	24.231	28.493
	2) Services		1.989			
	<b>Total costs</b>	<b>2.806</b>	<b>1.989</b>	<b>Total income</b>	<b>24.231</b>	<b>28.493</b>

#### **Section C) Income and Revenues from ‘Fundraising activities’**

##### **C 1) Recurrent fundraising**

RECURRENT FUNDRAISING						
CHANNELS	Costs	2024	2023	Proceeds	2024	2023
Face to face	2) Services	-	11.334	Donations from private individuals	82.184	97.333
	4) Staff	-	56.267			
	7) Sundry operating expenses	-	7.839			
Regular Digital	2) Services	-	51.833	Donations from private individuals	16.815	16.336
	4) Staff	-				
	7) Sundry operating expenses		11.022			
Regular mailings	1) Raw materials, consumables, goods			Donations from private individuals	140	200
	2) Services	1.740				
Regular Tele-fundraising	2) Services		3.883	Donations from private individuals	16.211	15.995
	4) Staff	1.587				
	7) Sundry operating expenses		1.790			
Regular Corporate	2) Services	-	-	Donations from private individuals	1.200	1.200
Supporter Service	2) Services	-	255		-	-
	7) Sundry operating expenses		10.713		-	-
Cross-cutting costs	1) Raw materials, consumables, goods	20.594	-	Donations from private individuals		
	2) Services	22.762	29.663		-	-
	4) Staff	-	6.677		-	-
	7) Sundry operating expenses	46.378	21.537		-	-
TOTALS	Total costs	93.061	212.812	Total income	116.550	131.064

## C 2) Non-Recurrent fundraising

NON-RECURRENT FUNDRAISING						
CHANNELS	Costs	2024	2023	Proceeds	2024	2023
Member get Member	1) Raw materials, consumables, goods		8.492	Donations from private individuals		12.997
	2) Services					
	4) Staff					
	7) Sundry operating expenses		1.207			
Face To Face	2) Services			Donations from private individuals		140
Digital one off	1) Raw materials, consumables, goods	122		Donations from private individuals	17.611	35.243
	2) Services	5.280	28.557			
	7) Sundry operating expenses	15.662	12.370			
Mailing one off	1) Raw materials, consumables, goods	14.979	10.785	Donations from private individuals	36.184	29.734
	2) Services	2.001	14.386			
	4) Staff		6.676			
	7) Sundry operating expenses		5			
Tele-fundraising one off	2) Services		2,459	Donations from private individuals	3.285	11.577

NON-RECURRENT FUNDRAISING						
CHANNELS	Costs	2024	2023	Proceeds	2024	2023
	7) Sundry operating expenses		2,458			
Solidarity SMS	1) Raw materials, consumables, goods		66	Donations from private individuals	10.711	40.261
	2) Services	29.116	24.020			
	7) Sundry operating expenses	4.595	1.811			
Major Donors	1) Raw materials, consumables, goods	256		Donations from private individuals	25.011	51.319
	2) Services	67	7.060			
	7) Sundry operating expenses		149			
Testamentary Bequests	1) Raw materials, consumables, goods		40	Donations from private individuals		28.045
	2) Services	15				
	4) Staff					
	7) Sundry operating expenses					
Merchandise	1) Raw materials, ancillary, consumables, goods	455	138	Donations from private individuals	-	1.358
	2) Services	10				
	7) Sundry operating expenses	692				
Donations in memory	1) Raw materials, consumables, goods	4		Donations from private individuals	17.660	24.725
	7) Sundry operating expenses	8	227	Donations from private individuals	76.366	10.029
Corporate	2) Services	2.500	9.279			
	7) Sundry operating expenses	19.540				
Partnership	1) Raw materials, consumables, goods	73	111	Donations from private individuals	14.600	14.488
	2) Services	23				
	7) Sundry operating expenses	3.080				
Foundations	1) Raw materials, consumables, goods			Donations from private individuals		1.110
	2) Services	10.167				
	7) Sundry operating expenses	488				
TOTALS	Total costs	109.132	130.298	Total income	201.428	261.025

The channels contributing to **one-off fundraising** efforts aimed to support and consolidate INTERSOS's activities through awareness-raising campaigns focused on the organisation's main emergency interventions. It is therefore a one-time donation (see annex).

During 2024, the amounts from donations allocated and set aside in the previous year were used.

	Costs	2024	2023	Proceeds	2024	2023
UKRAINE CAMPAIGN	1) Raw materials, consumables, goods			Donations from Companies		
	2) Services			Donations from Foundations		
	4) Staff			Donations from SMS campaigns		86.947
	7) Sundry operating expenses			Donations from individuals		18.320
	<b>Total costs</b>	-	-	<b>Total income</b>		<b>105.267</b>

	Costs	2024	2023	Proceeds	2024	2023
SYRIA CAMPAIGN	1) Raw materials, consumables, goods			Donations from Companies		23.501
	2) Services			Donations from Foundations		10.000
	4) Staff			Donations from Private Bodies		38.848
	7) Sundry operating expenses			Donations from individuals		15.334
	<b>Total costs</b>	-	-	<b>Total income</b>		<b>87.682</b>

	Costs	2024	2023	Proceeds	2024	2023
LIBYA CAMPAIGN	1) Raw materials, consumables, goods			Donations from Companies		25.250
	2) Services			Donations from Foundations		
	7) Sundry operating expenses			Donations from individuals		1.550
	<b>Total costs</b>	-	-	<b>Total income</b>		<b>26.800</b>

## 2.20 Non-applicable elements of OIC 35

Below are the points of Appendix C of OIC 35 that are not applicable to INTERSOS in order to make this document more complete and adherent to the legislative dictate.

*(15) A statement identifying the balance sheet and financial elements and the economic components inherent in the assets intended for a specific business as referred to in Article 10 of Legislative Decree No. 117/2017, as amended and supplemented.*

The entity has not established 'assets intended for a specific business' within the meaning of Article 10 of Legislative Decree No. 117/2017.

*16) Transactions entered into with related parties, specifying the amount, the nature of the relationship and any other information necessary for an understanding of the financial statements relating to such transactions, if they were not concluded at arm's length. Information about individual transactions may be aggregated according to their nature, except*

*where separate disclosure is necessary for an understanding of the effects of those transactions on the entity's financial position and results of operations.*

During the financial year, the Organisation did not enter into any transactions other than normal market conditions with related parties.

*21) Information and references as to the contribution that different activities make to the pursuit of the institution's mission and an indication of their secondary and instrumental character.*

During the financial year, INTERSOS did not engage in any other activities within the meaning of Article 6 of Legislative Decree No. 117/2017.

*22) An illustrative statement of costs and imputed income.*

Although INTERSOS considered the possibility of including notional costs and income at the bottom of the management report, it decided not to value them.

## ATTACHMENTS

**STATEMENT OF THE INDIVIDUAL PUBLIC OCCASIONAL FUNDRAISER**  
**DRAFTED PURSUANT TO ARTICLES 87(6) AND 79(4)(A) OF LEGISLATIVE DECREE NO 117 OF**  
**3 AUGUST 2017**

<p><b>ETS name: INTERSOS Organizzazione Umanitaria Onlus</b>  <b>C.F. 970914770589</b></p> <p><b>Headquarters: Via Aniene 26/A, 00198 Rome (RM)</b></p> <p><b>REPORT OF THE INDIVIDUAL FUNDRAISING EVENT</b></p> <p><b>Description of the celebration, anniversary or awareness-raising campaign: HUMANITARIAN</b>  <b>EMERGENCY</b></p>
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Event name: EMERGENCY 2024

Fundraising period: FEBRUARY to DECEMBER 2024

a) Income and Revenues from Non-Recurrent fundraising	
- monetary donations	€201.428
- market value non-monetary gifts	
- other income	
<b>Total a)</b>	<b>€201.428</b>
b) Charges and Costs from Non-Recurrent fundraising	
- charges for the purchase of goods	15.889
- charges for the purchase of services	49.179
- charges for rentals, leases or use of equipment	
- promotional charges for collection	
- charges for employed or self-employed work	
- charges for reimbursements to volunteers	
- other charges	44.064
Total b)	<b>€ 109.132</b>
<b>Non-Recurrent fundraising result (a-b)</b>	<b>€ 92.296</b>





## EXPLANATORY REPORT ON NON-RECURRENT FUNDRAISING

The channels that flow to the **Non-Recurrent fundraiser** were aimed at supporting and consolidating INTERSOS' activities through awareness-raising campaigns on the Organisation's main emergency interventions. It is therefore a one-off donation.

Cash funds were deposited into a bank account through the many Non-Recurrent fundraising channels totalling € 201,428 in the form of monetary donations, in particular:

- 'Digital one off' with costs of €21,063 and revenues of €17,611;
- 'Mailing one off' with costs related to the one off campaign of €16,980 and revenues of €36,184;
- 'Telemarketing one off' with costs of €0.00 and revenues of €3,285;
- 'SMS solidarity' with costs of €33,711 and revenues of €10,711;
- 'Major Donor' with costs of €323 and revenues of €25,011;
- 'Testamentary legacies' with costs of €15 and income of €0.00;
- 'Corporate' with costs of €22,040 and corporate revenues of €76,366;
- 'Merchandise' with costs of €1,157 and income of €0.00;
- 'Memorial donations' with costs of €12 and income of €17,660;
- 'Partnership' with costs of €3,176 and income of €14,600;
- 'Foundations' with costs of €10,655 and revenues of €0.00.

In 2024, INTERSOS therefore incurred expenses of €109,132 for goods, services and charges related to the implementation of Non-Recurrent fundraising campaigns.

### ***Purpose and destination of net collected funds:***

The net funds from the Non-Recurrent collections collected amounted to €92,296 and were used for the following general interest activities

*(B) Health interventions and services;*

*(R) Humanitarian reception and social integration of migrants;*

*(W) Promotion and protection of human, civil and social rights.*

The messages disseminated through the fundraising campaigns gave more support and emphasis to major humanitarian emergencies in **Sudan, Ukraine, Lebanon and Afghanistan**.

In **Sudan**, INTERSOS has stepped up its humanitarian efforts in what is currently the world's largest humanitarian crisis. It has formed a strategic alliance with international partners to improve emergency logistics, ensuring faster and more effective distribution of essential goods, medicines and shelters.

In **Afghanistan**, INTERSOS provided assistance to over 526,000 people in Kabul, Kandahar, Uruzgan and Zabul, providing health care, nutrition and protection services. The organisation placed a strong emphasis on maternal and child health, mental health and responses to gender-based violence.

In **Ukraine**, the organisation has been active in the areas most affected by the conflict, offering humanitarian support through the distribution of basic necessities, mobile medical assistance, psychosocial support and individual protection, focusing in particular on IDPs and vulnerable groups, including minorities.

In **Lebanon**, as the crisis deepened, INTERSOS expanded its multi-sectoral interventions targeting Syrian refugees, displaced people and vulnerable communities. Activities have included the distribution of basic necessities, emergency education, protection services, housing rehabilitation, access to water and hygiene promotion. These operations were implemented in cooperation with 11 local NGOs in four regions of the country.