

**INTERSOS**  
**NON-PROFIT HUMANITARIAN ORGANIZATION**  
Non-governmental Organization as recognized by Ministerial Decree 1997/128/002770/1  
Headquartes in Rome - Via Aniene 26/A - Italian Tax Code 97091470589

**Financial Statements for the year ended December 31, 2015**

All amounts are expressed in Euro

Assets	31/12/2015	31/12/2014
<b>B) Fixed assets</b>		
I. Intangible assets		
1) Software	1.424	3.850
2) Enhancement third parties assets	1.119	3.356
	<b>2.543</b>	<b>7.206</b>
II. Tangible assets		
2) Plant and equipment	20.486	28.715
3) Other assets	1.112	
	<b>21.598</b>	<b>28.715</b>
III. Financial assets		
1) Shares in affiliated undertakings	-	-
2) Receivables	7.095	86.571
3) Other investments	20.010	20.010
	<b>27.105</b>	<b>106.581</b>
<b>Total fixed assets</b>	<b>51.245</b>	<b>142.502</b>
<b>C) Current assets</b>		
I. Inventory		
6) Materials for communication and fund-raising activities	-	16.052
	-	<b>16.052</b>
II. Receivables		
1) Grants and contracts receivables	9.796.706	6.543.817
2) Other receivables	1.882.841	559.624
	<b>11.679.547</b>	<b>7.103.442</b>
IV. Cash at bank and in hand		
1) Bank and post office deposits	5.493.626	2.885.848
3) Cash in hand	98.289	97.688
	<b>5.591.915</b>	<b>2.983.536</b>
<b>Total current assets</b>	<b>17.271.462</b>	<b>10.103.029</b>
<b>D) Prepayments and accrued income</b>	<b>19.655</b>	<b>59.068</b>
<b>Total assets</b>	<b>17.342.363</b>	<b>10.304.599</b>

Equity and Liabilities	31/12/2015	31/12/2014
<b>A) Net assets</b>		
I. Unrestricted		
1) Profit or loss for the financial year	55.420	10.837
2) Profit or loss brought forward	-	366.813
	<b>55.420</b>	<b>377.650</b>
III. Restricted		
2) Funds earmarked by institutional bodies' decisions		
a) Funds earmarked for humanitarian emergency response	377.650	-
b) Funds earmarked for expat staff	100.000	-
	<b>477.650</b>	<b>-</b>
<b>Total net assets</b>	<b>533.070</b>	<b>377.650</b>
<b>B) Provisions for liabilities and charges</b>	<b>668.213</b>	<b>288.290</b>
3) Other provisions	668.213	288.290
<b>C) Severance entitlement</b>	<b>54.736</b>	<b>47.321</b>
<b>D) Payables</b>		
4) Payables to Banks	861.887	556.277
5) Grants and contracts payables	784.855	492.605
7) Payables to suppliers	1.325.982	812.504
12) Payables to tax authorities	201.573	117.059
13) Payables to social security agencies	229.851	115.999
14.1) Payables to HQ/expat staff	629.572	533.408
14.2) Other field payables	507.362	415.870
	<b>4.541.081</b>	<b>3.043.722</b>
<b>E) Accruals and deferred income</b>	<b>11.545.262</b>	<b>6.547.616</b>
<b>Total liabilities</b>	<b>17.342.362</b>	<b>10.304.599</b>
<b>Memorandum accounts</b>	<b>1.330.367</b>	<b>906.255</b>

Statement of operating activities	31/12/2015	31/12/2014
<b>A) Operating income</b>		
I. Income from operating activities		
1) Income from grants and contracts	34.583.159	29.489.844
	<b>34.583.159</b>	<b>29.489.844</b>
II. Income from supporting activities		
2) Income from contributions		
2.1) Unrestricted income from private donors	140.330	88.130
2.2) Income from projects	2.156.402	1.776.436
2.3) Membership fees	4.900	3.800
	<b>2.301.633</b>	<b>1.868.366</b>
3) Other operating income		
3.1) Billable expense income	46.668	54.781
3.2) Rounding up allowances and discounts	23	24
3.3) Gain on lease of equipment	-	-
3.4) Gain on sale of equipment	950	-
3.5) Staff costs recovery	57.594	13.170
3.6) Gifts-in-kind	-	-
	<b>105.235</b>	<b>67.975</b>
<b>Total operating income</b>	<b>36.990.027</b>	<b>31.426.186</b>
<b>B) Operating expenses</b>		
I. Expenses from operating activities		
1) Expenses from grants and contracts	34.583.159	29.489.844
	<b>34.583.159</b>	<b>29.489.844</b>
II. Expenses from supporting activities		
6) For materials and visibility		-
		-
7) For services		
a) External contractors and consultants	607.318	678.457
b) Other services	469.976	466.869
c) Expenses from earmarked funds for expat staff	100.000	
	<b>1.177.294</b>	<b>1.145.326</b>
9) For staff		
a) Salaries and benefits	372.581	194.808
b) Social security charges	52.150	47.504
c) Severance allowances	24.370	13.537
	<b>449.101</b>	<b>255.849</b>
10) Depreciation and amortization expense		
a) Depreciation of intangible assets	4.663	5.872
b) Depreciation of tangible assets	6.110	4.821
	<b>10.772</b>	<b>10.693</b>
11) Changes in inventory	16.052	4.935
12) Provisions for liabilities	<b>351.442</b>	-
14) Other operating expenses	<b>218.766</b>	<b>345.502</b>
<b>Total operating expenses</b>	<b>36.806.587</b>	<b>31.409.022</b>
<b>Net operating income</b>	<b>183.440</b>	<b>17.164</b>

Statement of activities	31/12/2015	31/12/2014
<b>C) Operating financial income and expenses</b>		
16) Other financial income		
16.1) Interest income	54	220
16.2) Foreign currency exchange gain		50.128
	<b>54</b>	<b>50.348</b>
17) Interest and other financial charges		
17.1) Interest expense	12.792	16.060
17.2) Foreign currency exchange loss	13.932	-
	<b>26.725</b>	<b>16.060</b>
<b>Total operating financial income and expenses</b>	<b>(26.671)</b>	<b>34.288</b>
<b>D) Adjustments to operating financial assets</b>		
	-	-
<b>Total adjustments to operating financial assets</b>	<b>-</b>	<b>-</b>
<b>E) Extraordinary operating income and expenses</b>		
20) Unusual or infrequent gain	1.014	22.271
	<b>1.014</b>	<b>22.271</b>
21) Unusual or infrequent loss	12.677	17.170
Doubtful debts	42.690	17.020
	<b>55.366</b>	<b>34.190</b>
<b>Total extraordinary income and expenses</b>	<b>(54.352)</b>	<b>(11.919)</b>
<b>Income before taxes</b>	<b>102.417</b>	<b>39.532</b>
22) Taxes		
a) IRAP	36.269	28.102
b) Other taxes		
	<b>36.269</b>	<b>28.102</b>
<b>23) Net income provided by operating activities</b>	<b>66.148</b>	<b>11.430</b>

Statement of operating activities subject to VAT	31/12/2015	31/12/2014
<b>A) Income of operating activities subject to VAT</b>		
I. Income from operating activities subject to VAT		
1) Income from grants and contracts	78.662	63.585
	<b>78.662</b>	<b>63.585</b>
II. Income from supporting activities		
2) Income from sales		
2.1) Income from sale of goods		646
2.2) Income from sale of services	26.310	-
2.3) Billable expense income	-	-
	<b>26.310</b>	<b>646</b>
<b>Total income of operating activities subject to VAT</b>	<b>104.972</b>	<b>64.232</b>
<b>B) Operating expenses subject to VAT</b>		
I. Expenses from operating activities subject to VAT		
1) Program services	78.662	72.228
	<b>78.662</b>	<b>72.228</b>
II. Expenses from supporting activities		
6) For materials and consumables		375
	-	-
375		<b>375</b>
7) For services		
a) External contractors and consultants		-
b) Provision of services subject to VAT	32.160	236
c) Other taxes and charges	20	
d) Rounding up allowances and discounts	1	
	<b>32.180</b>	<b>236</b>
<b>Total operating expenses subject to VAT</b>	<b>110.842</b>	<b>72.839</b>
<b>Net operating income subject to VAT</b>	<b>(5.870)</b>	<b>(8.607)</b>
<b>C) Operating financial income and expenses subject to VAT</b>		
16) Other financial income		
16.1) Interest income		-
16.2) Foreign currency exchange gain		-
		-
17) Interest and other financial charges		
17.1) Interest expense	13	24
17.2) Foreign currency exchange loss		-
	<b>13</b>	<b>24</b>
<b>Total operating financial income and expenses subject to VAT</b>	<b>(13)</b>	<b>(24)</b>
<b>D) Adjustments to operating financial assets subject to VAT</b>		
<b>Total Adjustments to operating financial assets subject to VAT</b>	<b>-</b>	<b>-</b>
<b>E) Extraordinary operating income and expenses subject to VAT</b>		
20) Unusual or infrequent gain		10.463
	-	<b>10.463</b>
21) Unusual or infrequent loss	4.380	-
	<b>4.380</b>	<b>-</b>
<b>Total extraordinary operating income and expenses subject to VAT</b>	<b>(4.380)</b>	<b>10.463</b>
<b>Income before taxes</b>	<b>(10.263)</b>	<b>1.831</b>
22) Taxes		
a) IRAP	465	1.921
b) IRES		504
	<b>465</b>	<b>2.425</b>
<b>23) Net income provided by operating activities subject to VAT</b>	<b>(10.728)</b>	<b>(593)</b>