

Financial Statement 2012



Balance Sheet 2012 **Note to the Financial Statement** **Audit Report**

Rome, maggio 2013



Associazione per la Solidarietà Internazionale in Asia

Registered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy

Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy

Italian Fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620

[email: info@asia-onlus.org](mailto:info@asia-onlus.org)

Balance Sheet at 31 December 2012

Assets		
	Year 2012	Year 2011
1. FIXED ASSETS	36.025,62	35.536,86
1.1 tangible fixed assets	29.700,00	31.445,83
1.1.1 motor vehicles	-	1.745,83
1.1.2 art works	29.700,00	29.700,00
1.2 financial and intangible fixed assets	6.325,62	4.091,03
1.2.1 equity investments and security deposits	6.325,62	4.091,03
2. CURRENT ASSETS	1.120.226,12	1.187.006,64
2.1 Receivables	324.398,01	184.247,11
2.1.1 Receivables from financial backers	294.538,32	163.542,89
2.1.2 Receivables from social security and pension agencies	744,46	0,00
2.1.3 Receivables from advances paid on levies	6.023,19	3.306,00
2.1.4 Sundry receivables	23.092,04	17.398,22
2.2 cash and cash equivalents	795.828,11	1.002.759,53
2.2.1 Cash box Italian office	7.594,03	10.526,16
2.2.2 Cash box offices outside Italy	4.001,17	24.750,08
2.2.3 c/a Banks Italy	610.996,94	653.010,01
2.2.4 c/a Italian Post Office	28.925,54	39.016,35
2.2.5 c/a Banks outside Italy	144.310,43	275.456,93
TOTAL ASSETS	1.156.251,74	1.222.543,50



Associazione per la Solidarietà Internazionale in Asia

Registered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy

Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy

Italian Fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620

Balance Statement at 31 December 2012

Liabilities

	Year 2012	Year 2011
1. NET WORTH	576.834,25	612.152,12
1.1 Management results current accounting period	27.070,48	26.452,14
1.2 Management results previous accounting periods	(16.449,99)	(42.902,13)
1.3 Tied up funds on projects	566.213,76	628.602,11
2. RISKS AND COMMITMENTS PROVISIONAL FUNDS	47.102,30	54.195,79
2.1 Risks and commitments provisional fund	47.102,30	54.195,79
3. LIABILITIES	170.724,83	241.105,12
3.1 Payables to collaborators	14.600,40	9.197,81
3.2 Payables to suppliers	31.278,92	74.651,70
3.3 Payables for taxes	2.793,21	7.262,29
3.4 Payables to social security agencies	3.070,78	4.481,20
3.5 Payables on projects funded pre-2009	43.701,47	145.512,12
3.6 Payables to donors	75.280,05	0,00
4. ACCRUALS AND DEFERRED CHARGES	361.590,36	315.090,47
4.1 Accrued liabilities to sponsorships agencies	222.572,36	199.100,48
4.2 Deferred liabilities - long distance sponsorships	138.908,00	115.989,99
4.3 Membership fees following years	110,00	
TOTAL LIABILITIES	1.156.251,74	1.222.543,50



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

Management Income and Charges Report at 31 December 2012

INCOME

	Year 2012	Year 2011
1. INCOME FOR PROJECTS	1.294.859,08	1.119.144,13
1.1 Income from institutional financial backers	444.822,96	233.179,98
1.1.1 European Union	128.781,60	163.349,12
1.1.2 Tuscany Region	65.488,70	35.118,09
1.1.3 Province of Bolzano	22.679,00	26.329,50
1.1.4 German Embassy in Beijing	16.674,45	8.383,27
Australian Embassy in Beijing	21.169,21	0,00
1.1.5 Italian Prime Minister's Office	190.030,00	0,00
1.2 Income from private financial backers	499.285,46	793.956,25
1.2.1 Private citizens for projects	99.197,57	361.255,21
1.2.2 Tavola Valdese	16.659,98	1.115,00
1.2.3 Trace Foundation	95.034,04	223.375,94
1.2.4 Hit Foundation	33.919,02	5.561,42
1.2.5 People in Need	0,00	6.000,00
1.2.6 Intervita onlus	247.666,82	178.150,84
1.2.7 Asia France	4.000,00	3.000,00
1.2.8 Asia Germany	30,00	7.213,50
1.2.9 Asia USA	1.058,03	8.284,34
1.2.10 Himalayan Seed	1.720,00	0,00
1.3 Contributions from local partners	258.982,11	40.739,47
1.4 Valorization by Asia	91.768,55	51.268,43



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

Management Income and Charges Report at 31 December 2012

INCOME		
2. INCOME FOR LONG DISTANCE SPONSORSHIPS	368.007,91	387.561,76
2.1 Income for long distance sponsorships	368.007,91	387.561,76
3. INCOME FOR ASIA ACTIVITIES	301.418,79	385.775,44
3.1 Management of projects	52.203,86	51.216,92
3.1.1 from institutional donors	7.336,50	11.709,10
3.1.2 from private donors	44.867,36	39.507,82
3.2 Management of long distance sponsorships	94.026,74	86.849,80
3.3 Membership fees	3.301,65	1.433,65
3.4 Free donations	45.220,60	102.342,07
3.5 Donations for calendars, greetings cards, other obj	31.665,00	50.976,96
3.6 5/1000 tax donations	75.000,94	92.956,04
4. FINANCIAL AND PROPERTY ASSETS	802,29	960,76
4.1 Profit on bank and post office current accounts	802,29	960,76
5. SUNDRY ASSETS	40.133,65	109.486,42
5.1 Utilization of provisional funds	33.055,36	94.759,12
5.2 Capital gains and contingent assets	7.078,29	14.727,30
TOTAL ASSETS	2.005.221,72	2.002.928,51



Associazione per la Solidarietà Internazionale in Asia

Registered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy

Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy

Italian Fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620-
email: info@asia-onlus.org

Management Income and Charges Report at 31 December 2012

CHARGES

	Year 2012	Year 2011
1. CHARGES FROM PROJECTS	1.667.562,90	1.585.016,48
1.1 Emergency and Development Projects in development	1.299.017,26	1.188.944,54
1.1.1 Emergency and post-emergency projects	231.962,35	418.649,26
1.1.2 Progetti di sviluppo	1.067.054,91	770.295,28
Education	485.649,68	120.454,01
Safeguard of cultural heritage	105.384,95	154.754,63
Health, water, hygiene, environment	442.834,38	484.526,63
Professional training and micro-enterprise	33.185,90	10.560,01
1.2 Development education projects	109,00	34.851,06
1.3 Long distance sponsorships projects	368.436,64	361.220,88
Child support	268.213,41	265.620,00
Supporting monks	27.014,32	28.015,18
Support of the aged	15.367,00	15.790,00
Study grants	57.841,91	51.795,70
2. CHARGES - INFORMATION AND PROMOTION	73.735,27	81.064,02
2.1 Consultancies and fees	53.473,00	45.137,67
2.2 Advertising campaigns and events	6.767,92	15.557,71
2.3 Production and dispatch of calendars	7.309,83	9.098,38
2.4 Gifts for subscribers	2.086,06	7.819,76
2.5 5/1000 campaign	3.660,51	1.985,81
2.6 sundry documented expenses	437,95	1.380,58
2.7 Documentation centre	0,00	84,11



Associazione per la Solidarietà Internazionale in Asia

Reigistered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy

Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy

*Italian Fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620-*

email: info@asia-onlus.org

Management Income and Charges Report at 31 December 2012

CHARGES

	Year 2012	Year 2011
3. CHARGES FOR GENERAL SUPPORT	224.896,71	294.013,90
3.1 staff and collaborators	17.006,83	119.948,70
3.2 standing charges and utilities	25.975,39	23.439,35
3.3 services	87.039,17	31.949,20
3.4 other running costs	17.986,85	26.772,18
3.5 sponsorships projects running costs	41.571,70	64.786,06
3.6 depreciation and contingencies provisions	10.621,67	27.118,41
3.7 Local offices running costs	7.993,23	0,00
3.8 Projects prefeasibility charges	16.701,87	
4. FINANCIAL AND CAPITAL BURDENS	8.341,13	4.872,95
4.1 Financial charges	8.341,13	4.872,95
5. SUNDRY CHARGES	2.222,59	4.271,02
5.1 losses and liabilities	2.222,59	4.271,02
6. TAX BURDEN	1.392,64	7.238,00
6.1 IRAP and sundry levies	1.392,64	7.238,00
TOTAL CHARGES	1.978.151,24	1.976.476,37
MANAGEMENT RESULTS	27.070,48	26.452,14



Associazione per la Solidarietà Internazionale in Asia

Registered Office: località Merigar Podere Nuovo - 58031 Arcidosso (GR) Italy

Administrative Office: Via S.Martino della Battaglia, 31 - 00185 Rome Italy

Italian fiscal code: 03556801003 - Tel. **39(0)644340034 - Fax **39(0)644702620 - email: info@asia-onlus.org

Receivables from signed contracts	Anno 2012	Anno 2011
	271.618,17	641.995,15
PROG. 2090 - Support for the health sector in Pa Nam County - U.E.	-	134.158,70
PROG. 2123 - Nepal Watsan - Intervita Onlus	79.715,66	304.431,00
PROG. 2135 - Dongche School - Trace Foundation	-	53.616,00
PROG. 2137 - Women's Co-operative - Tuscany Region	-	6.644,95
PROG. 2138 - Pa Nam Year 2 - Autonomous Province of Bolzano	-	11.271,00
PROG. 2139 - Pa Nam Year 2 - Tavola Valdese	-	12.500,00
PROG. 2141 - Sangkhry - Tuscany Region	-	3.750,00
PROG. 2142 - Pa Nam Year 2 - Tuscany Region	-	6.255,00
PROG. 2143 - Genesai - Trace	-	62.827,50
PROG. 2144 - Tongde Phase 2 - Tuscany Region	-	6.541,00
PROG. 2147 - Dolpo Nepal - Tavola Valdese	17.500,00	25.000,00
PROG. 2148 - Dongche School - Tuscany Region	-	15.000,00
PROG. 2153 - Resettlement in Sri Lanka - Oxfam Italia - Tuscany Region	3.136,11	-
PROG. 2157 - Sangkhri - Autonomous Province of Bolzano	9.497,40	-
PROG. 2159 - TV School Yungog	11.620,00	-
PROG. 2161 - Baluwa 2 - Intervita Onlus	146.483,00	-
PROG. 3015 - Development Education Mountain Women - Autonomous	3.666,00	-

Payables for signed contracts	Anno 2012	Anno 2011
	271.618,17	641.995,15
PROG. 2090 - Support to the health sector in Pa Nam County - U.E.	-	134.158,70
PROG. 2123 - Nepal Watsan - Intervita Onlus	79.715,66	304.431,00
PROG. 2135 - Scuola Dongche - Trace Foundation	-	53.616,00
PROG. 2137 - Women's Co-operative - Tuscany Region	-	6.644,95
PROG. 2138 - Pa Nam Year 2 - Autonomous Province of Bolzano	-	11.271,00
PROG. 2139 - Pa Nam Year 2 - Tavola Valdese	-	12.500,00
PROG. 2141 - Sangkhry - Tuscany Region	-	3.750,00
PROG. 2142 - Pa Nam Year 2 - Tuscany Region	-	6.255,00
PROG. 2143 - Genesai - Trace	-	62.827,50
PROG. 2144 - Tongde Phase 2 - Tuscany Region	-	6.541,00
PROG. 2147 - Dolpo Nepal - Tavola Valdese	17.500,00	25.000,00
PROG. 2148 - Dongche School - Tuscany Region	-	15.000,00
PROG. 2153 - Resettlement in Sri Lanka - Oxfam Italia - Tuscany Region	3.136,11	-
PROG. 2157 - Sangkhri - Autonomous Province of Bolzano	9.497,40	-
PROG. 2159 - TV Shool Yungog	11.620,00	-
PROG. 2161 - Baluwa 2 - Intervita Onlus	146.483,00	-
PROG. 3015 - Development Education Mountain Women - Autonomous	3.666,00	-



Notes to the Financial Statement closed at 31-12-2012

NOTES TO THE FINANCIAL STATEMENT

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

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

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

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

State	City	Address
Italy	58031 Arcidosso (GR)	Merigar – Registered Office
Italy	00185 Rome	via San Martino della Battaglia 31
China – Tibet	Lhasa - 850000	No.28, Lingkor Road
China - Qinghai	Xining - 810000	Nanshan 16 Street, Min cui liu Shan zhuang Building 22
Sri Lanka	Wekada - Panadura	No. 3 /1, “Sirisada” Pataleerukkarama Road
Nepal	Kathmandu	Boudhanath GPO Box 4045

CONTENTS AND FORM OF THE BALANCE STATEMENT

The balance statement drawn up 31 December 2012 adheres to the guidelines approved by the Italian Agency Board for Onlus 11 February 2009 “Guidelines and schema for drawing up balance statements for non-profit organisations”. The annual balance sheet closed on 31.12.2012 comprises the asset and liability statement, management account statement and the present notes.

The assets and liabilities sheet is drawn up in line with rules governing companies in art. 2424 of the Italian civil code, with some modifications and adjustments that take into account the distinctive particularities of assets and liabilities of non-profit bodies.

The management account statement is subdivided in three activity areas to better present the input and deployment of human resources in the execution of activities.

The Balance Statement is drawn up by accrual and thus without taking into account returns or acquittals related to income and charges.

EVALUATION CRITERIA

- ❑ **FIXED ASSETS.** Entered under this item are all material, immaterial and financial goods held by the Association of multi-annual duration. The material immobilisations are entered at purchase cost including eventual VAT charges and burdens and net of accumulated depreciation. Goods costing under Euro 516,46 are entirely amortised under the support entry also due to their limited individual and cumulative value. The financial and immaterial fixed assets include ground deposits and the acquisition of shares in Banca Popolare Etica.
- ❑ **CIRCULATING ASSETS.** Listed under circulating assets are all liquid assets in office and bank accounts in Italy and abroad, valued at nominal value, receivables from donors based on contracts or agreements related to ASIA advances on projects, and other ordinary management credit. Available currency assets have been evaluated according to the exchange rates on 31 December 2012.
- ❑ **ACCRUALS AND DEFERRED CHARGES AND REVENUE.** These are calculated on an accruals basis and in line with the general accrual accounting principle.
- ❑ **NET LOCKED-UP PROPERTY.** This consists of management performance results of previous accounting periods and for the current year and of funds reallocated to the following year, locked up in the related projects on the basis of contracts or agreements made with the funding body or with private donors.
- ❑ **PROVISIONS FOR RISKS AND COMMITMENTS.** This item lists reserves for provisions for risks and commitments.

- ❑ **LIABILITIES.** This item includes ordinary running management debts and residual debts on projects to be carried out in terms of contributions received in previous years and not yet spent.
- ❑ **ACCRUALS AND LIABILITIES.** These are calculated on an accruals basis and in line with the accrual principle: this item includes liabilities incurred with sponsoring Institutes and liabilities incurred on the collection of membership fees for long distance sponsorships related to future accounting periods.
- ❑ **INCOME.** Locked-up income on projects are entered under the related accounting period and subdivided on the basis of their provenance. Thus it is entered in the balance statement under income for projects only for those amounts used in the accounting period. Funds allocated by the various funding bodies in the current year and not yet utilised are transferred to the locked-up funds on projects, thus having no influence on management bookkeeping. Free gifts received and not locked-up on projects are accounted as income in the present accounting period.
- ❑ **CHARGES.** All charges are entered and attributed and listed under type of expense, depreciation is calculated in accordance with applicable law.
- ❑ **MEMORANDUM ACCOUNTS** For greater transparency in the balance statement entered under assets in memorandum accounts are receivables from financial backers of projects for contracts already stipulated but where the funds have not yet been allocated. Conversely listed under liabilities are amounts committed for projects that Asia assumed on signing the contracts.

Attention is drawn to the fact that all currency accounting charges on projects and other activities are entered in the balance statement under Euro counter-value. For all contracts where it is not specified the exchange rate applied is the monthly average exchange rate of the Bank of Italy - Bank of Italy (www.uif.bancaditalia.it)

COMMENTS TO THE MAIN ACCOUNTS ITEMS

ASSET AND LIABILITY STATEMENT

ASSETS

1 Fixed assets

1.1 Material fixed assets

- Fixed assets are entered at purchase cost and net of depreciation. The following table lists the historical cost value and related provision to the fund. Works of art are entered at their estimated realisable value. *Regarding the motor vehicle, it should be noted that it is still in use and that the amortisation procedure has concluded.*

Material fixed assets						
Description	Historic cost	Depreciation fund 2011	Increase over period	Decrease over period	Depreciation 2012	Value at 31.12.2012
Motor vehicles	30.299,58	28.553,75	-	360,48	1.385,35	0,00
Art works	36.600,00	0,0	-	6.900,00	0,00	29.700,00
	66.899,58	28.553,75	-	7.260,48	1.385,35	29.700,00

1.2 Financial and intangible fixed assets:

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

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

<i>Financial fixed assets</i>			
<i>Descrizione</i>	<i>31/12/2011</i>	<i>31/12/2012</i>	<i>Variazioni</i>
<i>Security ground rent deposit</i>	<i>2.918,36</i>	<i>4.236,75</i>	<i>1.318,39</i>
<i>Local security ground rent deposit</i>	<i>647,67</i>	<i>1.162,60</i>	<i>514,93</i>
<i>Shares in Banca Popolare Etica</i>	<i>525,00</i>	<i>525,00</i>	<i>-</i>
<i>Security ground Post Office deposit</i>		<i>401,27</i>	<i>401,27</i>

Total	4.091,03	6.325,62	2.234,59
--------------	-----------------	-----------------	-----------------

2 Circulating assets

2.1 Assets

2.1.1 Receivables from financial backers

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

<i>Receivables from financial backers</i>				
<i>Financial backer</i>	<i>Balance on 31.12.2011</i>	<i>Credit decrease</i>	<i>Credit increase</i>	<i>Balance on 31.12.2012</i>
European Union		-	104.302,35	104.302,35
<i>Prg. 2090 Panam</i>		-	-	104.302,35
Italian Ministry of Foreign Affairs	120.068,75	-	-	120.068,75
<i>Proj. 2001 Chamdo Mae</i>	120.068,75	-	-	120.068,75
Tuscany Region	-	-	21.611,12	21.611,12
<i>Proj. 2144 Tongde Tuscany Reg.</i>	-	-	8.141,00	8.141,00
<i>Proj. 2142 Panam Tuscany Reg.</i>	-	-	6.250,00	6.250,00
<i>Proj. 2148 Dongche Tuscany Reg.</i>	-	-	3.466,81	3.466,81
<i>Proj. 2137 Women's' Co-operatives</i>	-	-	3.753,31	3.753,31
Autonomous Province of Bolzano	11.329,50	11.329,50	11.271,00	11.271,00
<i>Proj. 2138 Panam</i>	11.329,50	11.329,50	11.271,00	11.271,00
Intervita onlus	23.737,66	23.737,66	20.128,12	20.128,12
<i>Proj. 2123 Nepal Watsan</i>	23.737,66	23.737,66	20.128,12	20.128,12
Tavola Valdese	-	-	8.750,00	8.750,00
<i>Proj. 2139 Panam</i>	-	-	8.750,00	8.750,00
Other Institutions	8.406,98	-	-	8.406,98
Total	163.542,89	35.067,16	166.052,69	294.538,32

2.1.2 Receivables from Social Security and Welfare Agencies.

Compared to 2011 this item has increased due to credit with Inail of 744,46 euro.

2.1.3 Receivable on advance payment of charges

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

2.1.4 Sundry credit

This item equivalent to Euro 23.092,04 comprises:

- Receivables from local counterparts equivalent to Euro 7.440,86 consists of receivables from local project partners for funds sent not yet accounted.
- The sundry advances entry equivalent to Euro 1.800 pertains to sundry advances made by Asia.
- Receivables from private donors related to the sponsorship fees listed for the accounting period 2012 but paid by sponsors in the early months of 2013. This amount equivalent to Euro 13.851,18 thus increases the sponsorships contributions account.

2.2 Cash equivalents

Pertaining to this entry are cash and cash equivalents in banks in and outside Italy. It is also specified that balances in cash equivalents in foreign currency were reassessed according to the exchange rate applied by the Italian Exchange Agency at 31/12/2012. When requested by financial backers dedicated current accounts were opened dedicated exclusively to the project funded.

At 31.12.2012 cash and cash equivalents comprise:

Cash and cash equivalents			
	31/12/2011	31/12/2012	Variations
CASH HELD IN THE ITALIAN OFFICE	10.526,16	7.594,03	- 2.932,13
ITALIAN OFFICE CASH	533,73	928,51	394,78
Cash in Euro	46,37	622,25	575,88
Cash in US \$	323,58	321,02	- 2,56
Cash in Yuan	452,00	300,00	- 152,00
Cash equivalent in cheques	8.817,89	4795,11	- 4.022,78
Cash – Paypal	352,59	627,14	274,55
CASH IN OFFICES ABROAD	24.750,08	4.001,17	- 20.748,91
Beijing	769,00	0	- 769,00
Xining	2.548,06	220,61	- 2.327,45
Lhasa	20.888,98	1999,93	- 18.889,05
Derge	360,80	343,18	- 17,62
Local cash sundry projects	-	221,65	221,65
Kathmandu	151,71	1080,2	928,49
Panadura	31,53	10,27	- 21,26
Dolpo	-	125,33	125,33
CURRENT ACCOUNTS IN ITALIAN BANKS	653.010,01	610.996,94	- 42.013,07
BANK MPS c/a 24951.19	70.058,02	33.613,98	- 36.444,04
BANK MPS c/a 3893.50	98.473,46	81.614,83	- 16.858,63

BANK MPS c/a 5622.72	73.607,98	161.215,44	87.607,46
BANK MPS c/a 25789 in usd	270.991,88	286.126,46	15.134,58
BANK MPS c/a 17030 Pa Nam	4.361,61	10,48	- 4.351,13
BANK MPS c/a 18035.28	100.104,50	58,51	- 100.045,99
BANK MPS c/a 18088.45 Nepal	35.412,56	48.357,24	12.944,68
Post office current accounts in Italy	39.016,35	28.925,54	- 10.090,81
C/A 89549000	6.927,05	3.664,22	- 3.262,83
C/ 78687001	32.089,30	25.261,32	- 6.827,98

CURRENT ACCOUNTS IN BANKS - OFFICES OUTSIDE ITALY	275.456,93	144.310,43	- 131.146,50
Xining 95038 Euro	97.081,84	80,47	- 97.001,37
Xining 92001 rmb	151.543,32	73.383,01	- 78.160,31
Lhasa 03176898091014 usd	207,70	203,90	- 3,80
Lhasa 91038 Euro	201,00	201,18	0,18
Lhasa prog 2090 rmb	12.759,54	-	- 12.759,54
Derge 584101040000770	2.460,82	928,55	- 1.532,27
Kathmandu 96101 Npr	4.244,72	37.777,37	33.532,65
Kathmandu Euro	1.216,84	31.383,01	30.166,17
Kathmandu Asia - Enpho Npr	5.651,91		- 5.651,91
Panadura 6497 LKR	89,24	352,94	263,70

LIABILITIES

1. NET ASSETS

1.1 Net worth. The period closed with an operating surplus of Euro 28.140,48. The allocation of this surplus will be decided on approval of the budget statement at the ASIA Onlus members' general meeting; we here suggest using the surplus to cover previous losses.

1.2 Management results of previous periods. This item pertains to management results for previous periods and marks a decrease of previous gains to use to cover losses in this period.

1.3 Funds tied up in projects. This entry comprises funds received in 2012 and in previous years not yet used in the course of the year. They are deferred to the following year and their use tied up in accord with agreements made with the financial backer who has made an advance to cover costs yet to be met. This fund also contains contributions from private donors tied up to projects. The following table details the tied up funds in terms of financial backer and project. The increase in the tied up funds is due to the income recorded in 2012 while the use is determined by the costs of projects co-financed by donors.

Projects	Tied up funds on 31.12.2011	Increase in tied up funds	Decrease in tied up funds	Tied up funds on 31/12/2012
<i>Presidency of the Council of Ministers</i>	190.030,00	-	190.030,00	-
2131 Snow Emergency Ercun	190.030,00		190.030,00	-
European Union	24.479,25	-	24.479,25	-
2090 Pa Nam	24.479,25		24.479,25	-
Tuscany region	26.284,17	15.000,00	41.284,17	-
2137 Women's cooperative Yea r2	3.795,68		3.795,68	-
2141 Sangkry Tuscany Region	11.250,00	3.750,00	15.000,00	-
2144 Tongde RT	6.541,00		6.541,00	-
2148 Dongche School		11.250,00	11.250,00	-
2142 Panam Tuscany Region	4.697,49		4.697,49	-
Autonomous Province of Bolzano	11.299,00	30.714,60	11.408,00	30.605,60
2138 Panam Bolzano 2	11.299,00		11.299,00	-
2157 Shengkry Bolzano		22.160,60		22.160,60
3015 Women of the Mountains BZ		8.554,00	109,00	8.445,00
Australian Embassy	-	21.169,21	21.169,21	-
2150 Heating System		21.169,21	21.169,21	-
German Embassy	-	16.674,45	16.674,45	-
2154 Yugnon Computer		7.718,19	7.718,19	-
2158 Library Guinan		8.956,26	8.956,26	-
Municipality of Rome	-	856,00	-	-
2119 Galenteng College		856,00		-
Intervita Onlus	-	275.984,39	227.538,70	48.445,69
2123 Nepal Watsan		224.715,34	224.715,34	-
2161 Baluwa		51.269,05	2.823,36	48.445,69
HIT Foundation	-	47.582,00	33.919,02	13.662,98
2151 Orphanage Yushu		47.582,00	33.919,02	13.662,98
Tavola Valdese	-	12.480,00	4.159,98	8.320,02
2159 Yungog School Tav. Valdese		4.980,00		4.980,00
2147 Dolpo		7.500,00	4.159,98	3.340,02
Trace Foundation	233.467,84	116.306,50	95.034,04	254.740,30
2135 Dongche School	28.293,39	53.548,00	71.805,33	10.036,06
2143 Genesai	123.933,95	62.758,50	14.862,20	171.830,25
2146 Tongde Trace phase 2	81.240,50		8.366,51	72.873,99
Himalayan Seed	-	1.720,00	1.720,00	-
2149 Post Emergency Yushu		1.720,00	1.720,00	-
Oxfam Italia	-	9.403,00	6.343,41	3.059,59
2153 Resettlement SL		9.403,00	6.343,41	3.059,59
Asia Germany	21.300,00	49.930,00	8.000,00	64.300,00
0094 Dzolung Monastery		1.070,00		1.070,00
0614 Surgery for Life		800,00		800,00
2140 Yishin Khorlo school	13.300,00	48.880,00		62.180,00
2151 Orphanage Yushu		250,00		250,00
2149 Post Emergency Yushu	8.000,00		8.000,00	-
Asia France	10.000,00	4.000,00	4.000,00	10.000,00
0080 Ralung Gompa	10.000,00		4.000,00	10.000,00
0552 Manasorovar		4.000,00		-
Asia USA	10.072,61	5.750,72	1.058,03	15.125,30
0552 Manasorovar		1.058,03	1.058,03	-
0082 Senghe Namdrak	598,56			598,56
0089 Khamdogar	9.474,05	3.594,18		13.428,23
2149 Post Emergency Yushu		1.098,51		1.098,51
Asia UK	-	11.959,24	-	11.959,24
2123 Nepal Watsan		11.959,24		11.959,24

Private Donors	101.669,24	331.731,45	327.901,65	105.995,04
0552 Manasorovar	8.719,63	81.910,70	90.630,33	-
0614 Surgery for life	3.284,59			3.284,59
2115 Sangkhry Monastery	67.297,98	8.401,95	11.084,82	64.615,11
2119 Galenteng College	20.401,73	80,00		21.337,73
2162 Pre School SL		2.664,00		2.664,00
4011 Yushu Orphanage Private	1.965,31	2.012,00		3.977,31
4013 Let's send them to school - Golok		13.177,60	3.061,30	10.116,30
0089 Khamdogar		360,00		-
2135 Dongche School		223.125,20	223.125,20	-
	628.602,11	951.261,56	1.014.719,91	566.213,76

2 Funds for risks and obligations

2.1 Allowances for risks and obligations

This section of the balance statement comprises:

- Projects risks fund (increased every year by 5% from free funds in the accounting period, as laid down by the Board of Directors);
- The project risks fund is set up to cover eventual costs accounted for but not recognised by donors;
- The Sponsorships Fund in Amdo that is used in support of sponsorship projects in Amdo and Kham and to sustain running and operating costs of the Xining Office;
- The exchange rates fluctuations fund decreased due to the adjustment of exchange rates, higher and lower, of the summation of accounts in currency. The adjustment was determined applying exchange rates furnished by the Italian Bank to currency accounts. It has been decided to keep the fund open in order to avoid any eventual financial currency burdens derived from normal activities carried out in developing countries with other currencies.

<i>Description</i>	<i>Amount on 31/12/2011</i>	<i>Fund increase</i>	<i>Fund use</i>	<i>Amount on 31/12/2012</i>
<i>Projects risk fund</i>	18.297,30	2.261,03	-	20.558,36
<i>Amdo sponsorships fund</i>	-	6.524,76	6.524,76	-
<i>Exchange Rates Fluctuations Fund</i>	35.898,49		9.354,55	26.543,94
Total	54.195,79	8.785,79	15.879,31	47.102,30

3 Liabilities

This section contains various types of liabilities sustained by ASIA.

3.1 Payables to collaborators: are debts to ASIA staff both in and outside Italy amounting to Euro 14.600,40, settled during 2013.

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

Debts to suppliers	Amount on 31.12.2012	Amount on 31.12.2011	Variations
Suppliers in Italy	17.381,63	28.528,02	-11.146,39
Suppliers outside Italy	13.534,29	44.495,62	-30.961,33
Suppliers unpaid invoices	363,00	1.628,06	-1.265,06
Total	31.278,92	74.651,70	-43.372,78

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

Tax payables	Amount on 31.12.2011	Amount on 31.12.2012	Variations
Irpef collaborators	2.347,51	1.547,66	- 799,85
Irpef consultants and/or casual	2.830,88	1.133,06	- 1.697,82
Irpef regional additional charge	671,85	72,08	- 599,77
Irpef council additional charge	1.412,05	40,41	- 1.371,64
Total	7.262,29	2.793,21	-4.469,08

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

Debts to social security agencies	Amount on 31.12.2011	Amount on 31.12.2010	Variations
INPS (national pension agency)	3.959,62	2.839,00	-1.120,62
INAIL (national worker protection agency)	521,58	231,78	-289,80
Total	4.481,20	3.070,78	-1.410,42

3.5 Payables on projects to be implemented: these are outstanding amounts committed on projects started before 2009 and not yet terminated, not entered according to guidelines furnished by the Italian ONLUS (non-profit social organisation) Agency since 2010. The item "Payables on projects to be implemented" will appear in the balance sheet until income previously entered in the balance sheet is totally used up.

Payables to projected funded	Amount on Increase	Decrease	Amount on
------------------------------	--------------------	----------	-----------

pre- 2009	31.12.2011		31.12.2012	
PROJ. 0080 - Ralung Monastery	36.127,12		16.521,66	19.605,46
PROJ. 0083 – Wontod Monastery	24.096,01			24.096,01
PROJ: 0094 –Dzolong Monastery	10.008,94	16.521,66	26.530,60	0,00
PROJ: 2001 – Derge - Sichuan	75.280,05		75.280,05	0,00
Total	145.512,12	16.521,66	118.332,31	43.701,47

3.6 Debts with Donors

These debts are ascribed to Project 2001 Derge Sichuan financed by the Italian Ministry of Foreign Affairs. In 2012 the tally sum was less than the funding; this difference, of euro 75.280,05, amounts to the debt with the funder. At ASIA's request this debt is under scrutiny by the Ministry as well as a credit owed to ASIA by the Ministry for Project 2002 Chamdo (see table 2.1.1.)

4 Accruals and deferred charges

4.1 Accrued liabilities

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

<i>Accrued liabilities to long distance sponsorships agencies</i>	<i>2011</i>	<i>2012</i>
0501 - THF - Mussoorie (School)	27.052,00	25.959,00
0502 - TNBM – Kathmandu	5.185,00	4.940,00
0503 - TKIS – Bir	730,00	612
0504 - CST Sambota	1.200,00	0
0505 - Dongche School	8.479,38	10.232,60
0506 - CST – Chauntra	12.225,00	10.164,00
0507 - CST – Paonta	360,00	360
0508 - MANASOROVAR – Kathmandu	23.690,00	24.638,00
0509 - THF - Mussoorie (Old people's home)	7.970,00	7.476,00
0510 - TIPA – Dharamsala	3.000,00	3.344,00
0512 - TCV – Bylakuppe	2.200,00	1.920,00
0513 - TCV – Dharamsala	6.415,00	6.060,00
0514 -TCV Lower Dharamsala	890,00	720
0515 - TCV – Gopalpur	720,00	986
0516 - CST Darjeeling	480,00	625
0517 - CST Mussorie	720,00	2.280,00
0519 - TCV – Suja	360,00	720
0520 - TCV – Outreach	2.820,00	2.825,00
0522 - Grazinland School	1.289,56	0
0523 – THANGGAN	2.777,92	2.542,20
0524 - TCV - OUTREACH – BYLAKUPPE	4.480,00	4.480,00
0527 – RIGMO	2.060,94	1.055,50
0529 - TCV Scholarship	1.430,00	960
0530 – Kalimpong	890,00	880
0531 - TCV Chauntra	6.190,00	5.775,00

0532 - Derge School	7.020,00	4.481,00
0534 - Golok School	11.454,24	18.202,11
0535 - Khyungmo Monastery	1.786,52	1.688,80
0536 - Yushu Primary School	3.779,32	2.224,55
0539 - Dzolung Monastery	0,00	1.593,00
0540 - Galenteng Monastery	2.050,80	1.894,00
0543 - Trama gompa	3.937,00	3.777,00
0546 - Khamdogar	3.333,60	4.033,60
0547 - Senghe Monastery	3.439,20	4.044,00
0548 - TCV Selakui	460,00	680,00
0590 - Tashi Jong	1.200,00	720,00
0591 - University study grants	17.025,00	38.480,00
0592 - Hainan High School	9.200,00	10.800,00
0593 - Lhasa University	800,00	800,00
0595 - Medical High School	800,00	1.200,00
0596 - Guide High School	9.200,00	8.400,00
Total	199.100,48	222.572,36

4.2 Deferred income

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

Deferred income distance sponsorships	Amount on 31.12.2011	Amount on 31.12.2012	Variations
Accruals current year	96.900,39	114.506,24	17.605,85
Accruals following year – Asia Germany	16.249,60	21.101,76	4.852,16
Accruals future accounting periods	2.840,00	3.300,00	460,00
Total	115.989,99	138.908,00	22.918,01

4.3 Deferred membership fees amount to euro 110,00

CASH FLOW MANAGEMENT

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

INCOME

1 Income for projects

In light of recommendations from the Onlus Agency on drafting the balance statement, income is accounted by the sum utilised during the period, tying up to the tied up project funds the remaining as seen in the table above on pp. 8 and 9.

In fact the period of pertenance of the income is determined by costs sustained by the project in the present period.

On the balance sheet income is subdivided on the basis of the nature of the projects and the type of financial backers

1.1 Income from institutional financial backers

1.1.1 European Union

Entered in the balance is income amounting to Euro 128.781.60, utilised for Project Panam. Part of this income derives from use of locked up funds allocated by EU the previous year amounting to Euro 24.479,25; the remainder, amounting to Euro 104.302,35 has to be paid in settlement of Asia's advance payment.

Presidency of the Council of Ministers

Entered in the balance is income amounting to Euro 190.030,00. This amount is funds allocated and set aside the previous year and entirely used for activities on Project Ercun in the current year.

Local authorities

1.1.2 Tuscany Region

Tuscany Region co-financed projects for an overall amount of Euro 65.488,70, thus subdivided:

- 2090 Panam for an amount equivalent to Euro 10.947,49;
- 2137 Women's Co-operatives for an amount equivalent to Euro 7.548,99;
- 2148 Dongche School for an amount equivalent to Euro 22.216,81;
- 2141 Sangkry for an amount equivalent to Euro 3.750,00;
- 2144 Tongde for an amount equivalent to Euro 14.692,00;
- 2153 Sri Lanka Resettlement for an amount equivalent to Euro 6.343,41.

Part of this income is derived from use on locked-up funds amounting to Euro 30.034,17.

1.1.3 Autonomous Province of Bolzano

Entered in the income balance is the amount of 22.679,00 Euro almost entirely utilised for activities on Project 2090 Panam. In 2012 Euro 8.554,00 were allocated for Development Education Project Women of the Mountains transferred from locked-up funds.

1.1.4 German Embassy in Beijing

The German Embassy in Beijing contributed 8.956,26 Euro to Project 2152 Yingnon Library and Euro 7.718,19 to Project Yugnon Computer for a grand total of Euro 16.674,45.

1.1.5 Australian Embassy in Beijing

In 2012 the Australian Embassy in Beijing allocated Euro 21.169,21 for Project 2150 Heating System Yugnon, the entire sum was utilised.

1.2 Income from private financial backers

In 2012 income from private donors decreased compared to 2011, amounting to 500.355,46 euro. It should be borne in mind that in 2011 there was fund raising for the Qinghai 2010 earthquake emergency that left thousands dead or homeless. The table below lists income from private donors by financial backers.

balance sheet code number	private financial backers	income period on 31/12/2011	Income period on 31/12/2012
1.2.1	private donors	361.255,21	99.197,57
1.2.2	Tavola Valdese	1.115,00	16.659,98
1.2.3	Trace Foundation	223.375,94	95.034,04
1.2.4	Hit Foundation	5.561,42	33.919,02
1.2.5	People in need	6.000,00	0,00
1.2.6	Intervita Onlus	178.150,84	247.666,82
1.2.7	Asia France	3.000,00	4.000,00
1.2.8	Asia Germany	7.213,50	30,00
1.2.9	ASIA USA	8.284,34	1.058,03
1.02.10	Himalayan seed		1.720,00
Total		793.956,25	499.285,46

1.2.1. Donations from private individuals for projects

Donations entered in 2012 for projects amount to Euro 99.197,57, of which Euro 31.054,45 derive from use of locked-up funds from previous years.

During 2012 funds amounting to Euro 98. 695,90 were collected of which Euro 30.902,90 were set aside in project locked-up funds.

1.2.2 TAVOLA VALDESE

In 2012 the Tavola Valdese contributed to the realisation of projects with Euro 16.659,98, of which Euro 3.750,00 derived from the use of locked-up funds from the previous year.

1.2.3 TRACE FOUNDATION

Entered in the balance is income of Euro 95.034,04, utilised for the realisation of the following projects:

- 2143 Genesai, for an amount equivalent to Euro 14.862,20
- 2135 Dongche School for an amount equivalent to Euro 71.805,33
- 2146 Tongde Phase II for an amount equivalent to Euro 8.366,51

Funds allocated and committed to projects increased by Euro 116.306,50 over the year and the amount not utilised was allocated to spending in 2013.

1.2.4 HIT FOUNDATION

During 2012 a donation was received of Euro 47.582,00, utilised for Project 2151 Yushu Orphanage amounting to Euro 33.919,02. The remaining funds were set aside in the locked-up fund.

1.2.5 INTERVITA ONLUS

Intervita Onlus contributed to the co-financing of project 2123 Nepal Watsan for an amount of Euro 244.843,46 and project 2161 Baluwa 2 for an amount of Euro 2.823,36.

ASIA in the World

1.2.7 ASIA France

In 2012 Asia France contributed 4.000 Euro to Project 0552 Manasarovar.

1.2.8 ASIA Germany

In 2012 Asia Germany raised and sent a total of Euro 131.685,00 thus subdivided:

- 48.150,00 Euro for development and emergency projects.
- 82.835,00 Euro for long distance sponsorships
- 700,00 Euro for calendars

According to the principle of accruals accounting, Euro 30,00 were accounted for development and emergency projects, Euro 70.632,84 for distance sponsorships and 64.300,00 Euro set aside for tied up projects funds.

1.2.9 ASIA USA

In 2012 Asia USA sent funds equivalent to Euro € 20.832,12. Of this amount Euro 13.644,00 was for long distance sponsorships, Euro 7.188,12 for emergency and development projects. Withheld was an amount as a contribution equivalent to Euro 1.437,40 for the donations projects and Euro 4.692,69 was set aside for tied up funds.

1.3 Contributions from local partners

Inserted under this item are cash contributions made available to projects by local partners, amounting in total to Euro 258.982,11.

1.4 Asia Contributions

This item lists valorisations of staff, goods and services provided by ASIA to projects amounting to Euro 91.768,55.

2 Income from long distance sponsorships

In the accounting year 2012 contributions to long distance sponsorships amounted to Euro 368.007,91.

3 Income for projects for ASIA activities

This item contains income used to cover general expenses.

3.1.1 Management of projects.

3.1.2 Institutional donors. This is the ASIA quota recognised by donors covering project management expenses amounting overall to Euro 7.336,50.

3.1.3 Private donors. This is the ASIA quota recognised by non-institutional donors (Foundations, private bodies, associate authorities. Private individuals) covering project management expenses amounting overall to Euro 28.038,48.

3.2 Management of long distance sponsorships

These contributions are recognised at 20% to cover long distance sponsorships running and monitoring costs amounting to Euro 94.026,74.

3.3 Membership fees

These pertain to 41 members who have subscribed as members of ASIA for an amount of Euro 2.255. From time to time some members paid up fees not entered in previous years being deemed not encashable. This amounts to Euro 1.046,65 for a total of Euro 3.301,65 entered in the balance statement.

3.4 Free gifts

These are bestowals of free gifts supporting ASIA for a total of Euro 45.220,60

3.5 Donations for calendars and other objects

Donations offered for calendars and Tibetan artefacts amounted to Euro 31.665,00.

3.6 5/1000 tax allocation

The 5/1000 tax allocation made by tax payers for the year 2010, pertaining to income tax returns for the tax year 2009, amounted to Euro 75.000,94. It should be noted that the

decrease compared to the previous year is not due to lack from our supporters but to a cut made by the government to all recipients of the 5x1000 tax donations.

4 Financial and capital income

Included in financial and capital income is interest on bank and post office accounts amounting to 802,29 Euro.

5 Sundry income

Sundry income includes the following items:

Balance sheet code	Sundry income	Amount on 31.12.2011	Amount on 31.12.2012	Variations
5.1	Use of provisions for future costs from 2009	77.999,18	26.530,60	-51.468,58
5.1	Use of provisional funds	16.759,94	6.524,76	-10.235,18
5.2	Exchange rates differentials	5.560,63	2.387,44	-3.173,19
5.2	Contingent assets and rebates	9.166,67	4.690,85	-4.475,82
	Total	109.486,42	40.133,65	-69.352,77

For better evaluation (for merely explanatory purpose) of the income trend appended below is a table of funds received amounting to Euro 1.394.210,94.

Funds from Institutions	TOTAL
Intervita	268.453,00
HIT Foundation	47.582,00
Tavola Valdese	16.230,00
Trace Foundation	116.306,50
Australian Embassy	21.169,21
German Embassy	16.674,45
Province of Bolzano	30.714,60
Tuscany Region	15.000,00
Himalayan seed	1.720,00
Oxfam	9.403,00
Municipality of Rome	856,00
Local Partners	13.225,82
Total	557.334,58

Tied up funds from private donors	
Private donors	123.707,38
Asia Germany	48.150,00



Notes to the Financial Statement closed at 31-12-2012

Asia USA	7.188,12
Asia UK	11.959,24
Asia France	5.000,00
Total	196.004,74

Free donations	TOTAL
Free donations	47.001,95
Donations for calendars	18.707,00
Donations for Tibetan art works	700,00
Donations Adopt Tibet for T-shirts	313,00
Donations for merchandising	12.138,00
5/1000	75.000,94
Members' contributions	3.301,65
Total	157.162,54

A further amount of Euro 483.708, 68 was collected for soponsorships.

CHARGES

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

1 Charges on projects

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

1.1 Charges on emergency and development projects in Developing Countries

In 2012 charges on emergency and development projects in Developing Countries amounted to Euro 1.297.088,36.

1.1.1 Charges on emergency and post-emergency projects

On the balance sheet the overall charges for the implementation of Emergency and Development projects in Developing Countries amounted to Euro 231.962,35, a sum lower than 2011 by 186.686,91 Euro.

Emergency and post-emergency	2011	2012
PROJ.0614 – Surgery for Life	6.486,33	-
PROJ.2131 – Snow emergency Ercun	0,00	190.033,36
PROJ. 2133 - Yushu earthquake	399.468,60	-
PROJ.2149 - Yushu post-emergency	3.895,25	1.752,20
PROJ.2151 - Yushu Orphanage		33.919,02
PROJ.2153- Resettlement Sri Lanka		6.257,77
PROJ. 2155 Japan earthquake	8.799,08	-
Total	418.649,26	231.962,35

1.1.2 Development Projects

Education Projects

In 2012 Euro 485.649,68 were spent for education projects. The following table details the projects:

Education	2011	2012
PROJ. 0552 – Manasarovar School		78.859,48
PROJ. 2013 Dongche School	968,42	-
PROJ. 2031 -Course for the training in English Dongche school	1.983,97	-
PROJ. 2094 – Construction of the new Tibetan Primary School of Derge	27.753,34	-
PROJ. 2135 Dongche School	72.780,96	345.790,05
PROJ. 2143 Genesai	1.661,55	14.862,20
PROJ. 2145 Publication Solder books	6.442,86	
PROJ. 2147 Dolpo Nepal		4.159,98
PROJ. 2150 Hating System		21.169,21
PROJ. 2152 Library Yingnuhu	8.862,91	
PROJ. 2154 Yugnon Computer		17.747,46
PROJ. 4013 Let's get them to school		3.061,30
Totale	120.454,01	485.649,68

Safeguarding the cultural heritage

In 2012 a burden equivalent to Euro 105.384,95 was spent on projects for the safeguard of the cultural heritage.

Safeguarding the cultural heritage	2011	2012
PROJ. 2141 Sangkhry Reg. Toscana		32.483,48
PROJ. 2148 Dongche School RT		14.716,81
PROJ. 2152 Library Yingnuhu		11.419,37
PROJ. 0090 Khroru Traditional Medical College	83.449,24	
PROJ. 0094 Dzolung Gompa	4.991,06	26.530,60
PROJ. 2115 Sankgry Monastery	32.702,02	11.084,82
PROJ. 2158 Library Guinan - Germany		9.149,87
Total	154.754,63	105.384,95

Health, water, hygiene and environment

In 2012 Euro 442.834,38 were spent on health, water, hygiene and environment projects.

Health, water, hygiene and environment	2011	2012
PROJ. 2090 - Panam	224.787,60	173.900,47
PROJ. 2138 - Panam (Aut. Province Bolzano)	-	4.467,09
PROJ. 2123 - Nepal Watsan [Intervita Onlus]	259.739,03	261.643,46
PROJ. 2161- Baluwa 2 [Intervita Onlus]	-	2.823,36
Total	484.526,63	442.834,38

Professional training and micro-enterprises

In 2012 costs equivalent to Euro 33.185,90 were spent on professional training and micro-enterprise projects.

Professional training and micro-enterprises	2011	2012
PROJ. 2137 Women's Co-operatives [Tuscany Region]	10.560,01	8.348,99
PROJ. 2144 Tongde RT PIR	-	16.470,40
PROJ. 2146 Tongde Trace Phase II	-	8.366,51
Total	10.560,01	33.185,90

1.2 Charges from Public Awareness projects

In 2012 Euro 109,00 were spent on Public Awareness projects. These costs pertained to the project funded by Bolzano Autonomous province, whose activities started at the beginning of December.

1.3 Charges from Long distance Sponsorships Projects

In 2012 Euro 368.436,64 were spent on Long Distance Sponsorship projects. There follows a detailed list of the projects.

Child Support	2011	2012
0501 - THF - Mussoorie (School)	52.451,00	51.851,00
0503 - TKIS – Bir	1.619,00	1.551,00
0504 - CST Sambota	2.580,00	1.250,00
0505 – DONGCHE	16.252,88	21.685,61

0506 - CST –Chauntra	26.780,00	20.804,00
0507 - CST – Paonta	1.010,00	750,00
0508 - MANASOROVAR - Kathmandu	47.932,10	49.515,83
0510 - TIPA – Dharamsala	6.410,00	6.688,00
0511 - CST Simla	240	-
0512 - TCV – Bylakuppe	4.490,00	4.080,00
0513 - TCV – Dharamsala	12.870,00	12.008,00
0514 - TCV – Lower Dharamsala	1.780,00	1.720,00
0515 - TCV – Gopalpur	1.440,00	1.976,00
0516 - CST Darjeeling	1.060,00	1.275,00
0517 - CST Mussorie	1.130,00	3.800,00
0519 - TCV – Suja	890	1.270,00
0520 - TCV – Outreach	6.000,00	5.241,00
0522 – GRAZINGLAND	1.289,56	-
0523 – THANGGAN	5.764,02	5.548,74
0524 - TCV - OUTREACH - BYLAKUPPE	9.690,00	8.248,00
0527 – RIGMO	4.505,62	3.656,62
0529 - TCV Scholarship programme	3.120,00	2.420,00
0530 – Kalimpong	890	1.790,00
0531 - TCV Chauntra	12.900,00	11.209,00
0532 – Derge	7.020,00	4.481,00
0533 - Derge City	0	-
0534 – Golok	22.013,81	35.038,14
0536 - Yushu Primary School	7.377,85	5.250,56
0538 - TCV Selakui		1.280,00
0550 – Weragama	1.842,64	225,91
0551 - Urawatta Preschool	1.871,52	-

0560 - Scholarship	0,00	2.000,00
0590 - TASHI JONG – BIR	2.400,00	1.600,00
Total	265.620,00	268.213,41

Euro 27.014,32 were spent on sponsoring monks.

Sponsorship of monks	2011	2012
0502 - TNBM - Kathmandu	10.920,00	10.372,00
0535 - Khyungmo Monastery	3.534,58	3.733,78
0539 - Dzolung Monastery	0,00	1.623,00
0540 - Galenteng Monastery	2.050,80	1.894,00
0543 - Trama Gompa	3.937,00	3.792,00
0546 - Khamdogar	3.333,60	745,00
0547 - Senghe Namdrak College	3.439,20	4.044,00
0548 - TCV Selakui	800	810,54
Total	28.015,18	27.014,32

Support for the Aged entailed an expense equivalent to Euro 15.367,00

Support for the Aged	2011	2012
0509 - THF - Aged People	15.790,00	15.367,00

Euro 51.841,91 were spent on study grants

Study Grants	2011	2012
0591 – STUDY GRANTS – UNIVERSITY	30.795,70	35.541,91
0592 - STUDY GRANTS – High School	9.200,00	11.350,00
0593 - STUDY GRANTS	1.800,00	800,00
0595 - MEDICAL HIGH SCHOOL	1.200,00	1.275,00
0596 - Guide High School	8.800,00	8.875,00
Total	51.795,70	57.841,91

2 Charges from Information and Promotion Activities

Costs of promotion and fund raising activities amounted to Euro 81.064.02. This sum decreased of 7.328,75 Euro compared to 2011.

Charges from Information and Promotion activities			
Description	31/12/2011	31/12/2012	Variation
Fees and consultancy	45.137,67	53.473,00	8.335,33
Awareness and events	15.557,71	6.767,92	- 8.789,79
Production and dispatch of calendars	9.098,38	7.309,83	- 1.788,55
Merchandising	7.819,76	2.086,06	- 5.733,70
5/1000 campaign	1.985,81	3.660,51	1.674,70
Sundry documented expenses	1.380,58	437,95	- 942,63
Documentation centre	84,11	-	- 84,11
Totali	81.064,02	73.735,27	-7.328,75

3 Charges from General Support

ASIA general expenses amounted to Euro 224.896,68, inclusive of staff, rent and utilities, services and costs for running the Long Distance Sponsorships projects, other management costs and provision and depreciation funds. It should be noted that this year the Amdo Fund was to cover charges on the Long Distance Sponsorships projects.

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

GENERAL EXPENSES			
Description	31/12/2011	31/12/2012	Variation
Staff	119.948,70	17.006,83	- 102.941,87
Rent and utilities	23.439,35	25.975,39	2.536,04
Services	31.949,20	87.039,17	55.089,97
Running sponsorships programme	64.786,06	17.986,85	- 46.799,21
Other running costs	26.772,18	41.571,70	14.799,52
Provision and Depreciation	27.118,41	10.621,64	- 16.496,77
Local offices management costs	-	7.993,23	7.993,23
Projects feasibility costs	-	16.701,87	16.701,87
Total	294.013,90	224.896,68	- 69.117,22

4 Financial liabilities and assets.

These amount to Euro 8.341,13 thus subdivided:

- Euro 3.677,99 bank costs and commissions
- Euro 372,60 running costs post office c/a
- Euro 1.950,53 credit cards costs/PayPal
- Euro 1.024,35 foreign banks costs

5 Sundry charges

This item equivalent to Euro 2.222,59 includes Euro 1.315,66 from differentials on currency exchange rates.

6 Levies and tax charges

In 2012 these amount to Euro 1.392,64 of which Euro 976,81 for IRAP (local taxes) and Euro 415,83 for sundry charges.

**RELAZIONE DI CERTIFICAZIONE
AL BILANCIO CHIUSO AL 31/12/2012**

RELAZIONE DI REVISIONE CONTABILE

Il sottoscritto professionista ha svolto la revisione contabile del Bilancio Consuntivo chiuso al 31.12.2012, costituito dallo Stato Patrimoniale, dal Conto Economico e dalla Nota integrativa, predisposto dalla ONLUS "A.S.I.A., Associazione per la Solidarietà Internazionale in Asia". Poiché si è trattato di verificare il suddetto Bilancio nella sua estensione finanziaria e nelle singole componenti contabili, l'esame è stato svolto secondo gli statuiti principi di revisione e, in conformità a tali principi, si è fatto riferimento ai corretti principi contabili enunciati dai Consigli Nazionali dei Dottori Commercialisti e dei Ragionieri.

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

Osservanza della Legge e dell'Atto Costitutivo

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

Vigilanza sulla corretta gestione

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

Verifica e controllo dei criteri di valutazione adottati

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

Adeguatezza dell'assetto organizzativo

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

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

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

Nel dettaglio il lavoro di revisione, mediante la raccolta di informazioni di carattere amministrativo-contabile e gestionale, si è concretizzato in una analisi dei sistemi e delle procedure amministrative del controllo interno, al fine di determinarne il grado di affidabilità. In una seconda fase è consistito nella raccolta di informazioni sulle poste dei prospetti contabili e sull'omogeneità dei criteri di valutazione, anche tramite colloqui con l'organo amministrativo, e nello svolgimento di analisi di bilancio sui dati contenuti nei prospetti contabili; la revisione ha incluso procedure di revisione quali sondaggi di conformità e verifiche o procedure di validità delle attività e delle passività, secondo gli statuiti principi di revisione.

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

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

1. DETTAGLIO DELLA METODOLOGIA DI REVISIONE

All'inizio del proprio lavoro il sottoscritto professionista ha proceduto ad analizzare e valutare l'attività ed i sistemi contabili ed operativi dell'azienda, includendo il settore della Elaborazione elettronica dei dati (EDP); detta indagine conoscitiva non si è limitata agli aspetti contabili ed amministrativi ma è stata rivolta anche ad aree operative e di responsabilità.

Dal punto di vista generale il sottoscritto professionista ha condotto una verifica sul possesso dei requisiti formali previsti dalla normativa sulle Onlus, ponendo in essere le seguenti indagini:

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

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

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

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

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

Per la rilevazione delle procedure adottate dall'impresa sono stati utilizzati dei diagrammi di flusso e delle note esemplificative per documentare quanto è stato recepito dell'organizzazione e dei sistemi informativi adottati dall'azienda; da tali diagrammi è stato possibile evidenziare il flusso dei documenti, le operazioni effettuate in base ad essi ed i punti di controllo inseriti nei sistemi contabili ed operativi.

Onde stabilire la correttezza di quanto rilevato e documentato, è stato effettuato un esame delle operazioni sia manuali che computerizzate prendendo in considerazione quelle più significative e seguendo il documento che ne viene originato, dalla sua emissione fino alla contabilizzazione ed archiviazione.

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

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

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

Sulla base di quanto innanzi esposto si da atto delle seguenti conclusioni:

La valutazione delle voci di bilancio è stata operata nella prospettiva della continuazione dell'attività;

In sede di redazione di bilancio sono stati considerati i proventi e gli oneri di competenza dell'esercizio, indipendentemente dalle date di incasso e pagamento, appostando al conto "Patrimonio Netto Vincolato" tutti i Fondi ricevuti e non spesi nell'esercizio 2011;

Risulta quindi essere stato rispettato il principio della costanza dei criteri di valutazione, essendo la suddetta impostazione sostanzialmente identica ai criteri precedentemente adottati. D'altra parte, come già evidenziato negli esercizi precedenti, ciò è stato frutto di nuove indicazioni ricevute dalla Agenzia delle Onlus nel primo anno di adozione dei suddetti criteri.

La classificazione delle poste di bilancio per quanto attiene alle immobilizzazioni e all'attivo circolante in genere risponde al criterio del durevole utilizzo;











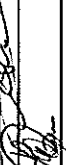






Tutti i ricavi e proventi, così come i costi e gli oneri per le operazioni in valuta sono stati determinati al cambio in essere alla data nella quale le relative operazioni sono state compiute;

L'insieme delle poste di costo, evidenziate nel conto economico, sono apparse regolarmente supportate da documenti giustificativi di spesa, dettagliatamente certificati.

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

2. GIUDIZIO CONCLUSIVO

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

CONTROLLI SUL BILANCIO DI ESERCIZIO AL 31/12/2012		SOCIETA': A.S.I.A. ONLUS		CONTROLLI EFFETTUATI – pag. 1 di 2				
PIANIFICAZIONE				CONTROLLI EFFETTUATI				
FASE	DESCRIZIONE DELLE ATTIVITA'	Responsabile	SI	NO	N/A	OSSERVAZIONI	Firma	Data
1	VERIFICA TEMPESTIVITA' COMUNICAZIONE BILANCIO AL COLLEGIO.	Rag. Mangia Filippo	X			Corretto/conforme		
2	VERIFICA CORRETTEZZA FORMA STRUTTURALE DEL BILANCIO.	Rag. Mangia Filippo	X			Corretto/conforme		
3	VERIFICA RISPETTO PARTICOLARI NORMATIVE DI SETTORE.	Dr. Priorini Stefano	X					
4	VERIFICA PRESUPPOSTI CONSOLIDAMENTO.				X			
5	CONTROLLO EVENTUALE CONSOLIDAMENTO.				X			
6	ESAME POSTE BILANCIO: ATTIVO/PASSIVO/COSTI/RICAVI/ C.ORDINE.	Dr. Priorini Stefano	X			Corretto/conforme		
7	PRESTAZIONE CONSENSO ALLA ISCRIZIONE DI PARTICOLARI POSTE.				X			
8	VERIFICA APPLICABILITA' DEROGHE ALLA REDAZIONE DEL BILANCIO.	Dr. Priorini Stefano	X			Corretto/conforme		
9	VERIFICA INSERIMENTO EVENTUALI OPERAZIONI STRAORDINARIE.	Dr. Priorini Stefano	X			Corretto/conforme		
10	SEGNALAZIONE ECCEZIONI ALLA CORRETTEZZA DEL BILANCIO.			X				
11	VERIFICA STRUTTURA ED ESAME NOTA INTEGRATIVA/	Rag. Mangia Filippo	X			Corretto/conforme		
12	COMPARAZIONE DATI BILANCIO/INDICAZIONI NOTA INTEGRATIVA.	Rag. Mangia Filippo	X			Corretto/conforme		
13	VERIFICA STRUTTURA ED ESAME RELAZIONE SULLA GESTIONE.	Rag. Mangia Filippo	X			Corretto/conforme		
14	SEGNALAZIONE EVENTUALI ECCEZIONI IN MERITO.			X				
15	ESAME EVENTUALI ALLEGATI DI BILANCIO.	Dr. Priorini Stefano	X			Corretto/conforme		
16	VERIFICA RISPETTO CRITERIO COMPETENZA ECONOMICA.	Dr. Priorini Stefano	X			Corretto/conforme		
17	VERIFICA UNIFORMITA' E RISPETTO CRITERI DI VALUTAZIONE.	Dr. Priorini Stefano	X			Corretto/conforme		
18	VERIFICA APPLICAZIONE NORMATIVA CIVILISTICA.	Rag. Mangia Filippo	X			Corretto/conforme		
19	VERIFICA APPLICAZIONE PRINCIPI CONTABILI.	Dr. Priorini Stefano	X			Corretto/conforme		
20	VERIFICA RISPONDERENZA DATI BILANCIO/SCRITTURE CONTABILI.	Dr. Priorini Stefano	X			Corretto/conforme		
21	VERIFICA APPLICAZIONE NORMATIVA FISCALE.	Dr. Priorini Stefano	X			Corretto/conforme		
22	VERIFICA PRESUPPOSTI ISTITUZIONE PARTICOLARI SCRITTURE.			X				
23	VERIFICA APPLICAZIONE AGEVOLAZIONI TRIBUTARIE.	Dr. Priorini Stefano	X			Corretto/conforme		
24	VERIFICA DETERMINAZIONE RISULTATO ED IMPOSTE.	Dr. Priorini Stefano	X			Corretto/conforme		

[illegible]

TRANSLATION OF AUDIT REPORT

The undersigned chartered auditor executed the audit of the Financial Balance Statement closed at 31.12.2012, composed of the Balance Sheet, Profit and Loss Account and Notes to the Financial Statement drafted by the ONLUS “A.S.I.A., Associazione per la Solidarietà Internazionale in Asia”. As this comprised verifying the financial extension and individual accounting components of the above mentioned Balance Statement the examination was performed according to auditing principles and in line with such principles referred to correct accounting principles laid down by the Italian National Board of Accountants and Auditors.

In compliance with these principles and criteria, the Auditing was arranged and carried out in order to acquire every element necessary to ascertain if the Balance Statement was flawed by important errors and if it is on the whole reliable.

Compliance with the Law and the Deed of Incorporation

The Auditor carried out a detailed examination of the Council Board and General Assembly Minute Books and found that the deliberations did not contravene any norms of law or the State in terms of calling and constitution of the meetings, appointment of the chairman, drafting of minute books and decisions made. These meetings confirmed the continuity of management, the decisions taken appeared in line with the criteria of prudence and correct administration, and no elements of irregularity in operational management emerged.

Vigilance over right management

Regarding vigilance over the principles of right management, excluding any competency with regard to choices taken that are the sole province of the administrative board, the Auditor ascertained that in the period pertaining to the last accounting period on the basis of crosschecks there do not appear to be any operations carried out outside the articles of the association, that is that could contrast with normal administrative procedure. The activities of the Association during this period addressed normal administration and compliance with all ordinary legal obligations is acknowledged.

Verification and checking evaluation criteria adopted

It appears opportune to point out that the Auditor deemed it essential to focus on the criteria adopted by the administration for evaluation of single entries on the Balance Sheet, and in particular as pertains to Income. In this regard it is underlined that the undersigned agrees with the decision to register in the Memorandum Accounts funds from backers earmarked not yet received and not utilised in the course of the financial period; thereby the net income for the year is not influenced eschewing the risk of declaring a cash flow statement not congruent with real changes effected. Moreover this method facilitates reading the commitments undertaken by the NGO with regard to concluded contracts with financial backers.

Adequacy of the organisational structure

The Auditor gathered the information on the organisational structure necessary to

evaluate its adequacy and viewed the organisation chart of the association; accountability was well defined with sufficient separation in roles taking into account size of the association and activities carried out.

The auditing method applied enabled detailed examination of accounting systems and procedures in the Association and consequent selection of verification surveys to carry out by means of processing various sampling techniques. The auditing procedure comprised examining evidence supporting accounted amounts and information contained in the Balance Statement itself, as well as evaluating the adequacy and correctness of accounting criteria used and reasonableness of the estimates effected by the administrators. To this end it appeared opportune to point out that in the Balance Statement under examination, as in those from previous years, the criterion adopted was to evaluate the memorandum accounts, including therein all receivables represented by ascertained data derived from contracts acquired and signed and also all payables to projects derived from contracts signed. Instead as regards funds received but not spent in the period the administrators, on the suggestion of the controlling body and in compliance with indications handed down by the Agency for the Third Sector (formerly Agency for non-profit organisations) decided to enter them in an item denominated "Bound Equity". These funds were thus accounted in the future period thus enabling clear and direct reading of the Balance Sheet.

Instead as regards provisions allocated to the Amdo Fund the entire amount allocated in the year was used to cover costs and correctly entered among revenue under the item "Other income".

In detail the audit, by collecting management and administrative and bookkeeping information crystallised in analysis of the administrative and internal checking systems and procedures in order to determine the degree of reliability. The second phase consisted of collecting information on financial statements and the homogeneity of evaluation criteria also by means of interviewing the administrative organ and undertaking analysis of the balance sheets by means of data contained in the financial statements; auditing procedures included surveys of compliance and verification of assets and liabilities according to statutory auditing principles.

Due to the amplitude of verification activities the undersigned Auditor took into account his knowledge of the association and the complexity of the case under examination, taking all due care in checking and adhering both to specific norms regulating single cost item entries and to general principles of competency, certainty and objective determinability provided by general norms of income tax legislation (T.U.I.R.) Thus the present report reflects updating the entire work undertaken to furnish a reasonable base for expression of the conclusive professional assessment.

Register of Certified Public Accountants of Rome, Rieti, Civitavecchia, Velletri.
Enrolment. number 3672 Rome – Via Tunisi n° 4 – 00192 •
TEL.: 39738076 - 39720178 • FAX: 39737210

CERTIFICATION REPORT ON THE BALANCE STATEMENT CLOSED ON 31/12/2012

AUDIT REPORT

The undersigned chartered auditor executed the audit of the Financial Balance Statement closed at 31.12.2012, composed of the Balance Sheet, Profit and Loss Account and Notes to the Financial Statement drafted by the ONLUS "A.S.I.A., Associazione per la Solidarietà Internazionale in Asia". As this comprised verifying the financial extension and individual accounting components of the above mentioned Balance Statement the examination was performed according to auditing principles and in line with such principles referred to correct accounting principles laid down by the Italian National Board of Accountants and Auditors.

In compliance with these principles and criteria, the Auditing was arranged and carried out in order to acquire every element necessary to ascertain if the Balance Statement was flawed by important errors and if it is on the whole reliable.

Compliance with the Law and the Deed of Incorporation

The Auditor carried out a detailed examination of the Council Board and General Assembly Minute Books and found that the deliberations did not contravene any norms of law or the State in terms of calling and constitution of the meetings, appointment of the chairman, drafting of minute books and decisions made. These meetings confirmed the continuity of management, the decisions taken appeared in line with the criteria of prudence and correct administration, and no elements of irregularity in operational management emerged.

Vigilance over right management

Regarding vigilance over the principles of right management, excluding any competency with regard to choices taken that are the sole province of the administrative board, the Auditor ascertained that in the period pertaining to the last accounting period on the basis of crosschecks there do not appear to be any operations carried out outside the articles of the association, that is that could contrast with normal administrative procedure. The activities of the Association during this period addressed normal administration and compliance with all ordinary legal obligations is acknowledged.

Verification and checking evaluation criteria adopted

It appears opportune to point out that the Auditor deemed it essential to focus on the criteria adopted by the administration for evaluation of single entries on the Balance Sheet, and in particular as pertains to Income. In this regard it is underlined that the undersigned agrees with the decision to register in the Memorandum Accounts funds from backers earmarked not yet received and not utilised in the course of the financial period; thereby the net income for the year is not influenced eschewing the risk of declaring a cash flow statement not congruent with real changes effected. Moreover this method facilitates reading the commitments undertaken by the NGO with regard to concluded contracts with financial backers.

Adequacy of the organisational structure

The Auditor gathered the information on the organisational structure necessary to evaluate its adequacy and viewed the organisation chart of the association; accountability was well defined with sufficient separation in roles taking into account size of the association and activities carried out.

The auditing method applied enabled detailed examination of accounting systems and procedures in the Association and consequent selection of verification surveys to carry out by means of processing various sampling techniques. The auditing procedure comprised examining evidence supporting accounted amounts and information contained in the Balance Statement itself, as well as evaluating the adequacy and correctness of accounting criteria used and reasonableness of the estimates effected by the administrators. To this end it appeared opportune to point out that in the

Balance Statement under examination, as in those from previous years, the criterion adopted was to evaluate the memorandum accounts, including therein all receivables represented by ascertained data derived from contracts acquired and signed and also all payables to projects derived from contracts signed. Instead as regards funds received but not spent in the period the administrators, on the suggestion of the controlling body and in compliance with indications handed down by the Agency for the Third Sector (formerly Agency for non-profit organisations) decided to enter them in an item denominated "Bound Equity". These funds were thus accounted in the future period thus enabling clear and direct reading of the Balance Sheet.

In detail the audit, by collecting management and administrative and bookkeeping information crystallised in analysis of the administrative and internal checking systems and procedures in order to determine the degree of reliability. The second phase consisted of collecting information on financial statements and the homogeneity of evaluation criteria also by means of interviewing the administrative organ and undertaking analysis of the balance sheets by means of data contained in the financial statements; auditing procedures included surveys of compliance and verification of assets and liabilities according to statutory auditing principles.

Due to the amplitude of verification activities the undersigned Auditor took into account his knowledge of the association and the complexity of the case under examination, taking all due care in checking and adhering both to specific norms regulating single cost item entries and to general principles of competency, certainty and objective determinability provided by general norms of income tax legislation (T.U.I.R.)

Thus the present report reflects updating the entire work undertaken to furnish a reasonable base for expression of the conclusive professional assessment.

Register of Certified Public Accountants of Rome, Rieti, Civitavecchia, Velletri. Enrolment. number 3672 Rome – Via Tunisi n° 4 – 00192 •

TEL.: 39738076 - 39720178 • FAX: 39737210

1. DETAILS OF AUDITING METHOD

On starting work the undersigned chartered accountant proceeded to analyse and evaluate the accounting systems and activity of the concern, including the electronic data processing sector; this examination was not limited to accounting and administrative aspects but was also addressed operational and operational areas.

From a general point of view the undersigned accountant verified compliance of formal requisites to norms of Onlus (non-profit organisations of social utility), by examining the following:

- a) the possibility that the corporation could qualify as an Onlus, and the compliance of its statutory norms with legal provisions;
- b) its effective sector of activity and the possibility of benefitting from related reliefs provided by law;
- c) its effective pursuance of social solidarity aims as prescribed by law;
- d) the correct use of the Onlus acronym.

As regards the verification of the nature of activities effectively carried out the following were examined:

- a) the actual performance of institutional activities, as laid down by the statute;
- b) the performance or not of other activities;
- c) the effective deployment of surplus funds for institutional goals;
- d) the absence of indirect paying out of income.

Instead, tax obligations were verified through operations addressing:

- a) subjectivity to VAT of operations undertaken, any favourable tax relief or exemption regimes, the requirement to certify corresponding amounts and the entry and settlement of tax duties;
- b) subjectivity to IRPEG, tax-exempt activities and those producing business income;
- c) verification of other taxable income;
- d) verification of overall compliance with all requirements connected with substitute tax levies;
- e) verification of correct accounting and documenting of cash payment received from individual persons or subjects holders of business income;
- f) verification of declaration requirements in general;

For the examination of procedures adopted by the organisation use was made of flow diagrams and sample notes to document how much had been implemented by the organisation and the information systems adopted by the company; from such diagrams it was possible to underline the flow of documents, operations carried out on their basis and control points embedded in the accounting and operational systems.

An examination was undertaken of manual and computer operations in order to establish the correctness of what had been surveyed and documented taking into consideration the most important ones and following the originated document trail from its issue to its accounting and archiving.

After having “surveyed”, “registered” e “confirmed” the internal control system the system itself was evaluated, inasmuch as the set of methods and procedures adopted by the

company to guarantee reliability and completeness of accounts data was monitored together with the maximum operational efficiency. The monitoring was carried out through auditing procedures aimed at ascertaining that balance statement items are reliable, adequately documented and determined in compliance with accounting principles applied consistently particularly in relation to the previous accounting period.

The principal verification procedures applied defined also with reference to Communications of the Consob (Italian National Commission of Companies and the Stock Exchange) were the following:

- a) Obtaining information about any changes in the internal control system and in relation to methods used for punctual updating of obligatory accounts books and observation of compliance in particular with reference to tax and social security provisions;
- b) Examining obligatory accounts books to ascertain their correct endorsement and the punctuality of the updating;
- c) Examining by sampling the existence of formal documents related to tax and social security obligations and documentary proof of payment of the related burdens;
- d) Carrying out audit reports of usage of the samples deemed adequate in the case for ascertaining that the management operations are entered in the accounts books compliant with procedures entailed in the accounting and administrative system and connected internal control system;
- e) Ascertaining the existence and punctuality of the preparation of bank reconciliations;
- f) Viewing interim accounts reports and comparative analysis highlighting eventual deviations relative to previous situations and budgets.

Based on the above the following conclusions were reached:

Evaluation of balance sheet items was carried out in the perspective of continuing its activities;

With regard to drafting the balance statement income and liabilities In the financial period were considered without regard to dates of encashment or payment entering in "Bound Equity" all Funds received but not spent in financial year 2011;

Thus the principle of consistency of evaluation criteria was observed as the above-mentioned setting was in substance identical to criteria adopted in precedence. On the other hand as noted in previous periods this was the outcome of new indications received from the Onlus Agency in the first year of adoption of the above-mentioned criteria.

Classification of the balance sheet items relative to fixed and current assets in general was congruent with the criterion of long term use;

All income and revenue and also costs and charges for exchange operations were determined according to the exchange rate on the date of execution of the relative operations;

The set of cost items noted in the profit and loss account appeared regularly confirmed by certified supporting documents.

From the general point of view the undersigned certified accountant carried out verification of the possession of formal conditions required by legislation on Onlus, verifying that the company could take on the above-mentioned qualification through examining the adherence of its statutory norms to legal provisions, the pursuance of objectives of social

solidarity and the actual performance of institutional activities, the effective use of surplus funds for the institutional aims and the absence of indirect paying out of revenue.

2. CONCLUDING ASSESSMENT

In conclusion the assessment by the undersigned certified the balance statement of A.S.I.A. Onlus complies with norms governing redaction criteria; thus it is clearly redacted correctly and truly states the net worth and financial situation and the economic result in compliance with the accounting principles mentioned above.

Check of Balance Sheet at 31/12/2012

ASIA Onlus

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

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