



2015 FINANCIAL STATEMENTS AND EXPLANATORY NOTE



Rome, May 2016



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 Roma

Cod.Fiscale: 03556801003 - Tel. 0644340034 - Fax 0644702620 - email: info@asia-onlus.org

Balance Sheet at 31 December 2015

ASSETS		
	Year 2015	Year 2014
1. FIXED ASSETS	43.421,71	37.803,23
1.1 Tangible fixed assets	37.527,40	31.326,50
1.1.1 Hardware I.T.	3.542,22	1.867,80
1.1.2 Art works	29.700,00	29.700,00
1.1.3 System Communication	6.100,00	
1.1.4 Amortisation Funds I.T.	(614,82)	(241,30)
1.1.5 Amortisation Funds System Communication	(1.200,00)	
1.2 Financial and intangible fixed assets	5.894,31	6.476,73
1.2.1 Equity investments and security deposits	5.894,31	6.476,73
2. CURRENT ASSETS	1.616.288,74	1.118.920,07
2.1 Receivables	324.756,07	121.292,06
2.1.1 Receivables from financial backers	282.025,11	116.638,67
2.1.2 Receivables from social security and pension agencies	894,59	582,93
2.1.3 Receivables from advances paid on levies	4.482,00	1.138,87
2.1.4 Sundry receivables	37.354,37	2.931,59
2.2 Cash and cash equivalents	1.291.532,67	997.628,01
2.2.1 Cash box Italian office	7.827,05	16.163,13
2.2.2 Cash box offices outside Italy	12.386,18	11.432,73
2.2.3 c/a Banks Italy	1.041.611,31	843.298,27
2.2.4 c/a Banks outside Italy	229.708,13	126.733,88
TOTAL ASSETS	1.659.710,45	1.156.723,30



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Balance Sheet at 31 December 2015

LIABILITIES		
	Year 2015	Year 2014
1. NET WORTH	759.156,69	609.378,62
1.1 Management results current accounting period	20.632,38	26.773,69
1.2 Management results previous accounting periods		-
1.3 Tied up funds on projects	675.677,26	536.531,57
1.4 Reserve Funds	62.847,05	46.073,36
2. RISKS AND COMMITMENTS PROVISIONAL FUNDS	132.250,77	75.610,45
2.1 Risks and commitments provisional fund	129.265,44	75.610,45
2.2 Leaving indemnity funds	2.985,33	
3. LIABILITIES	203.354,89	50.710,25
3.1 Payables to employees and collaborators	14.815,93	4.542,32
3.2 Payables to suppliers	167.563,45	38.247,31
3.3 Payables for taxes	7.937,12	1.996,19
3.4 Payables to social security agencies	3.124,92	2.835,46
3.5 Payables to varius	9.913,47	3.088,97
4. ACCRUALS AND DEFERRED CHARGES	564.948,10	421.023,98
4.1 Accrued liabilities to sponsorships agencies	164.937,57	171.088,41
4.2 Deferred liabilities - long distance sponsorships	399.955,53	249.555,57
4.3 Membership fees following year	55,00	380,00
TOTAL LIABILITIES	1.659.710,45	1.156.723,30



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Management Income and Charges Report at 31 December 2015

INCOME		
	Year 2015	Year 2014
1. INCOME FOR PROJECTS	1.666.346,37	931.503,22
1.1 Income from institutional financial backers	101.875,87	118.303,33
Australian Embassy	20.129,85	19.459,75
New Zeland Embassy	18.570,14	41.098,32
Unite Kindom Embassy	560,30	1.230,07
Netherland Embassy	39.171,04	56.515,19
French Embassy	10.477,12	
Finland Embassy	12.967,42	
1.2 Income from Local Institution	92.779,26	54.812,44
Province of Bolzano	36.664,00	34.812,44
Emilia Romagna Region	53.893,46	
Roma Capitale	2.221,80	
Tuscany Region		20.000,00
1.3 Income from private financial backers	1.356.031,85	602.432,37
1.3.1 Private donors for projects	354.109,72	213.662,42
1.3.2 Foundations	150.749,18	167.459,69
Fundacion Almayuda	57.882,83	6.259,17
Ca.Ri.Plo Foundation	92.866,35	
Hit Foundation		13.868,95
Nando Peretti Foundation		63.180,17
Fondazione ProSolidar		34.151,40
Kruger Foundation		50.000,00
1.3.3 Asia in the world	216.518,60	55.802,27
Asia Germany	178.954,98	34.095,11
Asia Usa	21.772,80	16.951,20
Asia UK	12.190,82	4.755,96
Asia France	3.600,00	

1.3.4 Other Associations	634.654,35	165.507,99
Tavola Valdese	103.258,00	31.579,68
WeWorld (Intervita Onlus)	55.866,99	109.219,27
Himalayan Seed	40.332,33	7.582,67
Caritas Italiana	298.184,03	
Agire - GVC	127.013,00	
Namasté Association	10.000,00	
MotoForPeace		17.126,37
1.4 Contributions from local partners	37.481,86	97.084,19
1.5 Contribution by Asia	78.177,53	58.870,89
2. INCOME FOR LONG DISTANCE SPONSORSHIPS	489.750,11	455.520,98
2.1 Income for long distance sponsorships	489.750,11	455.520,98
3. INCOME FOR GENERAL SUPPORT	422.209,79	378.932,88
3.1 Management of projects	90.854,55	16.944,90
3.1.1 from institutional donors	19.027,79	10.506,34
3.1.2 from private donors	71.826,76	6.438,56
3.2 Management of long distance sponsorships	120.598,80	112.629,20
3.3 Membership fees	1.660,00	3.781,65
3.4 Free donations	106.133,89	137.186,80
3.5 Donations for calendars, t-shirts, other objects	35.713,66	32.498,17
3.6 5/1000 tax donations	67.248,89	75.892,16
4. FINANCIAL AND PROPERTY ASSETS	2.348,04	1.361,22
4.1 Profit on bank and post office current accounts	2.348,04	1.361,22
5. SUNDRY ASSETS	29.424,03	3.788,25
5.1 social security contribution relief	11.961,50	0,00
5.2 Capital gains and contingent assets	17.462,53	3.788,25
TOTAL INCOME	2.610.078,34	1.771.106,55



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Management Income and Charges Report at 31 December 2015

CHARGES		
	Year 2015	Year 2014
1. CHARGES FROM PROJECTS	2.116.411,35	1.411.568,46
1.1 Emergency and Development Projects in LDC	1.619.959,02	951.862,09
1.1.1 Emergency and post-emergency projects	856.858,04	21.327,77
1.1.2 Development Project	763.100,98	930.534,32
Education	361.777,18	532.792,12
Safeguard of cultural heritage	96.621,10	180.612,13
Health, water, hygiene, environment	99.978,58	151.736,41
Professional training and micro-enterprise	204.724,12	65.393,66
1.2 Development education projects	2.357,80	0,00
1.3 Long distance sponsorships projects	494.094,53	459.706,37
Child support	370.370,72	278.515,47
Supporting monks	45.887,33	47.289,39
Support of the aged	15.076,00	14.343,00
Study grants	62.760,48	83.238,79
Contingency provision L.D.S. project		36.319,72
2. CHARGES - INFORMATION AND PROMOTION	118.593,02	81.137,51
2.1 Consultancies and fees	26.233,34	40.820,96
2.2 Advertising campaigns and events	15.964,82	18.733,18
2.3 Production and dispatch of calendars	6.121,39	6.859,61
2.4 Gifts for subscribers	3.675,98	7.899,37
2.5 5/1000 campaign	5.331,44	5.219,29
2.6 Emergency Campaign	60.168,06	
2.7 Sundry documented expenses	1.097,99	1.605,10

3. CHARGES FOR GENERAL SUPPORT	334.456,15	232.827,68
3.1 staff and collaborators	55.893,47	54.599,82
3.2 standing charges and utilities	34.302,14	26.131,23
3.3 services	47.873,61	69.648,26
3.4 other running costs	24.413,11	13.908,57
3.5 sponsorships projects running costs	21.971,09	49.585,02
3.6 depreciation and contingencies provisions	80.765,55	16.180,57
3.7 Local offices running costs	69.237,18	2.774,21
4. FINANCIAL AND CAPITAL BURDENS	11.247,78	11.064,78
4.1 Financial charges	11.247,78	11.064,78
5. SUNDRY CHARGES	3.068,47	1.827,27
5.1 losses and liabilities	3.068,47	1.827,27
6. TAX BURDEN	5.669,19	5.907,16
6.1 IRAP and sundry levies	5.669,19	5.907,16
TOTAL CHARGES	2.589.445,96	1.744.332,86
Management result year 2014		26.773,69
MANAGEMENT RESULT YEAR 2015	20.632,38	1.771.106,55



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Receivables from Grant agreements	Year 2015	Year 2014
	918.442,79	306.976,20
PROJ. 2140 Yishin Khorlo School Vari (Waka)	57.815,00	46.500,00
PROJ. 2161 - Baluwa 2 - Intervita Onlus	-	32.194,00
PROJ. 2180 - Cariplo Home Gardens	159.776,00	199.710,35
PROJ. 2181 - Yena Gompa	-	8.442,00
PROJ. 2182 DAP Golok 2	-	20.129,85
PROJ. 2200 Food security Chengduo - Caritas	45.000,00	
PROJ. 2201 Sicurezza Alimentare Chengduo - BZ	8.948,10	
PROJ. 2202 Myanmar - MAECI	67.648,00	
PROJ. 2203 Tailoring Chengduo	10.177,95	
PROJ. 2204 Yushu Teacher Training	15.401,74	
PROJ. 2205 TV Home Gardens	49.686,00	
PROJ. 2206 TV Scuole Rasuwa	53.990,00	
PROJ. 2208 Caritas Scuole Rasuwa	450.000,00	

Payables to Grant Agreements	Year 2015	Year 2014
	918.442,79	306.976,20
PROJ. 2140 Yishin Khorlo School Vari (Waka)	57.815,00	46.500,00
PROJ. 2161 - Baluwa 2 - Intervita Onlus	-	32.194,00
PROJ. 2180 - Cariplo Home Gardens	159.776,00	199.710,35
PROJ. 2181 - Yena Gompa	-	8.442,00
PROJ. 2182 DAP Golok 2	-	20.129,85
PROJ. 2200 Food security Chengduo - Caritas	45.000,00	
PROJ. 2201 Sicurezza Alimentare Chengduo - BZ	8.948,10	
PROJ. 2202 Myanmar - MAECI	67.648,00	
PROJ. 2203 Tailoring Chengduo	10.177,95	
PROJ. 2204 Yushu Teacher Training	15.401,74	
PROJ. 2205 TV Home Gardens	49.686,00	
PROJ. 2206 TV Scuole Rasuwa	53.990,00	
PROJ. 2208 Caritas Scuole Rasuwa	450.000,00	

EXPLANATORY NOTE TO THE 2015 FINANCIAL STATEMENTS

A.S.I.A.-Onlus, Associazione per la Solidarietà Internazionale in ASIA, is a Non-Governmental Organization founded in December 1988 thanks to the initiative and commitment of a group of researchers on Tibetan culture. The President and founder of the organization is Prof. Namkhai Norbu Rinpoche, an internationally famous scholar and promoter of many initiatives for safeguarding Tibetan culture. The main aim of ASIA's work is to promote the economic, social and healthcare development of Asian ethnic minorities whose cultural identity is at risk.

ASIA is recognised by the following provisions:

- Agenzia Italiana per la Cooperazione e Sviluppo, under Decree n. 2016/337/000136/0;
- Register of Non-Profit Bodies at the Regional Tax Directorate of Tuscany under Decree n. 12076;
- Prefecture Register of Legal Persons of Grosseto, Decree n. 190;
- Regional Register of Associations of Lombardy, International Relations Section, n. 89.

ASIA is recognised as being eligible for the funds of the European Union cooperation and development agencies.

ASIA operates in Italy, China, Sri Lanka, Nepal, India and Myanmar and is present with its own offices or support groups in:

Country	City	Address
Italy	Arcidosso - 58031	Loc. Podere Nuovo Merigar – Registered and operating office
Italy	Rome - 00185	Via San Martino della Battaglia 31
Italy	Como - 22070	Via Casale Rocco 1
Italy	Milan - 20141	Via Sibari 15°
Italy	Favaro Veneto - 30173	Via Indri 31b
Italy	Bolzano - 39100	Via della Vigna 56
China - Qinghai	Xining - 810000	Room 141, Building 26, Mingcuiliu Shanzhuang, Nanshan Road
Sri Lanka	Wekada - Panadura	No. 3/1, "Sirisada", Pataleerukkarama Road
Nepal	Kathmandu -44600	W.N. 2 Lanzipat House n.85/62

Together with the ASIA Association in Trento, ASIA is also operating in the Trento Autonomous Province to strengthen the presence of ASIA throughout the country.

The following organizations are present on the international level, set up under their respective national legislation: ASIA United States, ASIA Germany, ASIA France, ASIA UK.

CONTENTS AND FORM OF THE FINANCIAL STATEMENTS

The financial statements at 31 December 2015 were drawn up in compliance with guidelines approved by the Council of the Agency for Non-Profit Entities on 11 February 2009 entitled



“Guidelines and layouts for drawing up financial statements of non-profit entities” adapted to the specific features of ASIA Onlus. The financial statements for the year ended at 31.12.2015 consist of the Statement of Assets and Liabilities and the Income Statement, drawn up on an accruals and cash flow basis, and this Explanatory Note.

The Statement of Assets and Liabilities is drawn up in accordance with the provisions for enterprises under Art. 2424 Civil Code, with some changes and adjustments taking into account the particular features of the structure of assets in non-profit entities. The Income Statement is structured by areas of activity in order to better represent the acquisition and use of the resources during the undertaking of the activities.

CRITERIA OF VALUATION

- ❑ **FIXED ASSETS.** This item comprises all the tangible, intangible or financial assets available to the Association on a long-term basis. The tangible fixed assets are recorded at purchase cost, inclusive of any directly attributable accessory charges and VAT, since they are not deductible pursuant to Art. 72 DPR 633/72. Financial fixed assets include caution deposits and the purchase of shares of Banca Popolare Etica.
- ❑ **LIQUID ASSETS.** Liquid assets include cash at hand and in banks in Italy and abroad valued at their nominal value, receivables from funder on the basis of conventions or contracts for ASIA advances to projects, and other receivables for ordinary management. With regard to foreign currency assets, these have been valued at the exchange rate applicable on 31 December 2015 and notified by Banca d'Italia.
- ❑ **ACCRUED INCOME AND DEFERRED LIABILITIES.** These have been calculated on an accruals basis and in accordance with accounting principles in this respect.
- ❑ **NET EQUITY.** Net equity comprises the results from the management of previous financial years and of the present year, and by funds carried forward to the next year, reserved for their relative projects on the basis of contracts or agreements made with the financing entity or with private donors.
- ❑ **FUNDS FOR LIABILITIES AND RISKS.** This item comprises the allocations for funds for liabilities and risks.
- ❑ **PAYABLES.** This item comprises ordinary current operations payables and remaining payables for projects to be undertaken on the basis of contributions received in previous years and not yet spent.



- ❑ **DEFERRED INCOME AND DEFERRED LIABILITIES.** These are calculated on an accruals basis according to accounting principles in this respect. These items are comprised of accrued liabilities to institutes for sponsorships and deferred income for amounts regarding the management of sponsorships referring to future financial years.
- ❑ **RECEIPTS.** Receipts referring to projects are registered on an accruals basis according to the period concerned and are subdivided according to their origin. They are therefore recognized in the financial statements under receipts for projects, and only the quotas utilized in the financial year and the funds paid out by various funding parties in the current year and not yet utilized are offset in the fund dedicated to projects, without affecting the Income Statement. Donations received and not dedicated to are recognized as receipts in the financial year.
- ❑ **CHARGES.** All the charges are recorded and allocated on an accruals basis and according to the type of expenditure, while amortization and depreciation are calculated in accordance with the law.
- ❑ **MEMORANDUM ACCOUNTS.** For a more complete information, the financial statements contain under memorandum accounts receivable the receivables from contributors to projects for contracts already stipulated previously and for which the funds have not yet been paid in. The commitments undertaken by ASIA with the signature of the contracts are shown under liabilities.

COMMENTS ON THE MAIN ITEMS OF THE ACCOUNTS

Statement of Assets and Liabilities

ASSETS

1. Fixed assets

1.1 Tangible assets

Fixed assets are recognized at purchase cost, highlighting the current depreciation amount. Works of art are entered at presumed realizable value. Total value Euro 37,527.40.

1.2 Financial and intangible fixed assets

Financial fixed assets mainly comprise caution deposits for rental of the Rome offices, increased due to the change in the rental contract, the rental of local premises and the caution deposit with Poste Italian Spa for the mailing of publications to supporters and shares of Banca Popolare Etica. There follows a table for comparison of data with the previous year.

Description	31/12/2015	31/12/2014	Changes
Caution deposits for rental	4,486.75	4,486.75	0.00
Caution deposits on site	645.47	645.47	0.00
Shares Banca Popolare Etica	575.00	575.00	0.00
Post Office caution deposit	187.09	769.51	-582.42
Total	5,894.31	6,476.73	-582.42

2. Working capital

2.1 Receivables

2.1.1 Receivables from funding entities

The item "Receivables from funding entities" comprises all the advances made by ASIA on behalf of the funding entity. These amounts refer to activities undertaken by ASIA in relation to projects funded by third parties but not yet paid at the end of the year as shown in the following table.

Funding entity	Balance at 31.12.2014	Decrease credit	Increase credit	Balance at 31.12.2015
Netherlands Embassy	14,305.78	14,305.78	-	-
2170 Teacher Training	14,305.78	14,305.78	-	-

Finnish Embassy	-	-	4,625.37	4,625.37
2203 Chengduo Tailoring			4,625.37	4,625.37
Tuscany Region	16,380.42	11,380.42	-	5,000.00
2137 Coop Donne	3,753.31	3,753.31		-
2153 Resettlement Sri Lanka	3,136.11	3,136.11		-
2156 Tongde	4,491.00	4,491.00		-
2177 Golok RT	5,000.00			5,000.00
Waldensian Ev. Church	23,373.00	23,373.00	92,818.00	92,818.00
2140 Yishin Khorlo School (Waka)			24,360.00	24,360.00
2167 Golok TV	23,373.00	23,373.00		-
2198 Baluwa TV			65,000.00	65,000.00
2205 TV Home Gardens			3,458.00	3,458.00
Bolzano Aut. Province	22,238.07	22,238.07	18,988.80	18,988.80
2157 Sangkhry BZ	9,338.13	9,338.13		-
2164 Golok BZ	12,899.94	12,899.94		
2140 Yishin Khorlo School (Waka)			11,700.00	11,700.00
2207 Saramthali/Batase - BZ			7,288.80	7,288.80
Emilia Romagna Region	-	-	12,893.46	12,893.46
2192 TLC Rasuwa			12,893.46	12,893.46
Himalayan Seeds	-	-	1,250.00	1,250.00
2184 Himalayan S Nang Sal			1,250.00	1,250.00
WeWorld Onlus	-	-	23,358.60	23,358.60
2161 Baluwa			23,358.60	23,358.60
Nando Peretti Foundation	24,052.60	24,052.60	-	-
2166 Sangkhry Nando Peretti	24,052.60	24,052.60		-
ProSolidar Foundation	3,000.00	3,000.00	-	-
2165 Golok Prosolidar	3,000.00	3,000.00		-
Cariplo Foundation	-	-	52,932.00	52,932.00
2180 Cariplo Home Gardens			52,932.00	52,932.00
AGIRE -GVC	-	-	17,782.95	17,782,95
2193 Yarsa (Agire-Gvc)			17,782.95	17,782,95
Caritas Italiana	-	-	39,668.73	39,668.73
2197 Baluwa Caritas			28,157.68	28,157.68
2199 Haku Haku Caritas			11,511.05	11,511.05
Total	103,349.87	98,349.87	264,317.91	269,317.91

To this table we should add the item receivables from sponsorship supporters of Euro 12,707.20 for a total of Euro 282,025.11

2.1.2 Receivables from social security and retirement bodies

The amount of Euro 894.59 regards receivables from the tax authorities for excess payments to be recovered in 2016.

2.1.3 Receivables of anticipated tax

There are receivables for the IRAP tax from previous advances paid for a total of Euro 4,482.00

2.1.4 Sundry receivables

The item sundry receivables is Euro 37,354.37 of which 35,104.89 Euro for advances by ASIA for the Waka project while the remained regards cash advances to local counterparties and for missions for which reconciliation is awaited.

2.2 Cash and cash receivables

This item comprises cash on hand and in banks and abroad both in Euro and in local currency. For the latter, the balances have been revalued by applying the exchange rate communicated by Ufficio Italiano Cambi at 31 December 2015 and therefore cash and cash equivalents are as follows:

Cash and cash equivalents	31/12/2015	31/12/2014	Changes
CASH AND CASH EQUIVALENT - ITALIAN BRANCH	7.827,05	16.163,13	(8.336,08)
Cash Euro	981,43	2.314,17	(1.332,74)
Cash Dollari	707,27	1.504,82	(797,55)
Cash Renminbi	106,94	2,26	104,68
Cash Cheques	-	2.985,00	(2.985,00)
Cash Paypal	7.031,43	8.729,74	(1.698,31)
Cash Credit Cards	1.000,02	627,14	(1.627,16)
CASH AND CASH EQUIVALENT – FOREIGN BRANCHES	12.386,18	11.432,73	953,45
Cash Derge	2.904,80	2.414,24	490,56
Cash Xining	8.371,85	5.217,94	3.153,91
Cash Lhasa	-	2.151,82	(2.151,82)
Cash loco Progetti vari	584,09	500,28	83,81
Cash Kathmandu	459,66	1.148,45	(688,79)
Cash Panadura	65,78	0	65,78
BANK CURRENT ACCOUNTS IN ITALY	1.041.611,31	843.298,27	198.313,04
BANCA MPS c/c 24951.19	65.773,58	92.930,51	(27.156,93)
BANCA MPS c/c 3893.50	166.377,94	84.918,91	81.459,03
BANCA MPS c/c 5622.72	351.735,28	196.811,61	154.923,67
BANCA MPS c/c 25789 in usd	354.959,38	318.188,92	36.770,46
BANCA MPS c/c 6069.79	46.183,18	9.247,72	36.935,46
BANCA MPS c/c 18088.45 Nepal	26.106,23	62.010,33	(35.904,10)

Cash and cash equivalents	31/12/2015	31/12/2014	Changes
C/C Postale. 89549000	6.599,25	25.631,07	(19.031,82)
C/C Postale 78687001	23.876,47	53.559,20	(29.682,73)
FOREIGN BANK CURRENT ACCOUNTS	229.708,13	126.733,88	92.974,25
Xining 95038 Euro	0,05	24.287,46	(24.287,41)
Xining 92001 Rmb	105.091,81	65.776,50	39.315,31
Xining 91206 Euro	0,07	0,07	0,00
Lhasa 91014 USD	247,10	221,58	25,52
Lhasa 91038 Euro	201,18	201,18	0,00
Derge 0770 Rmb	20.583,07	5.881,28	14.701,79
Kathmandu 96101 Npr	3.667,71	14.903,63	(11.235,92)
Kathmandu Euro	17.646,63	10.735,73	6.910,90
Kathmandu Emergency Npr	44.595,94		44.595,94
Kathmandu – Agire Npr	628,96		628,96
Kathmandu – Caritas Npr	36.869,24		36.869,24
Kathmandu Asia - Enpho Npr	-	4.700,00	(4.700,00)
Panadura 6497 LKR	176,37	26,45	149,92

LIABILITIES

1. Net equity

1.1 Net equity

The year closed with a performance surplus of Euro 21,559.93. The allocation of this surplus will be decided at the time of approval of the financial statements at the meeting of the members of ASIA Onlus, and it is now suggested to increase the Association's endowment fund.

1.2 Performance result of previous years

This item regards the performance result for previous periods and has been set at zero with the allocation to the endowment fund according to the decision of the meeting of members.

1.3 Funds earmarked for projects

This section comprises the remaining funds utilized for cooperation projects totalling Euro 660,683.63 and sponsorship totalling Euro 14,993.63 for a total of Euro 675,677.86. These funds are set forward to the following year and their use is defined according to agreements made with the funding entity or private donor for the completion of the projects. The following table shows details of the earmarked funds by financing entity and project. The increase in the earmarked fund results from the income in 2015 while the use derives from the costs of the project co-funded by the donor.

Projects	Earmarked fund at 31/12/2014	Increase earmarked fund	Decrease earmarked fund	Earmarked fund at 31/12/2015
Australian Embassy	20.129.85	-	20.129.85	-
2182 DAP Golok 2 Australian Embassy	20.129.85		20.129.85	-
Finnish Embassy	-	8,342.05	8,342.05	-
2203 Tailoring Chengduo		8,342.05	8,342.05	-
French Embassy	-	10,477.12	10,477.12	-
2195 Library Golok School		10,477.12	10,477.12	-
British Embassy	560.30	-	560.30	-
2175 Dongche British Embassy	560.30		560.30	-
Netherlands Embassy	-	58,948.26	39,171.04	19,777.22
2204 Yushu Teacher Training		58,948.26	39,171.04	19,777.22
New Zealand Embassy	11,462.28	8,792.39	20,254.67	-
2176 NZ Tailoring Chengduo	11,462.28		11,462.28	-
2188 NZ Library Tongde		8,792.39	8,792.39	-
Autonomous Province of Bolzano	668.00	37,886.10	17,675.20	20,878.90
2140 Yishin Khorlo School (Waka)	668.00		668.00	-
2201 Food safety Chengduo- BZ		20,878.90		20,878.90
2207 Saramthali and Batase - BZ		17,007.20	17,007.20	-
Waldensian Church	-	10,440.00	10,440.00	-
2140 Yishin Khorlo School (Waka)		10,440.00	10,440.00	-
Emilia Romagna Region	-	41,000.00	41,000.00	-
2192 TLC Rasuwa		41,000.00	41,000.00	-
WeWorld Onlus	23,673.39	8,835.00		-
2161 Baluwa	23,673.39	8,835.00	32,508.39	-
Himalayan Seeds	2,082.33	37,000.00	39,082.33	-
2184 Himalayan S Nang Sal	2,082.33	37,000.00	39,082.33	
Caritas Italiana	-	284,705.00	258,515.30	26,189.70
2197 Baluwa Caritas		170,000.00	170,000.00	-
2199 Haku Haku Caritas		70,000.00	70,000.00	-
2200 Food Security Chengduo Caritas		44,705.00	18,515.30	26,189.70

Projects	Earmarked fund at 31/12/2014	Increase earmarked fund	Decrease earmarked fund	Earmarked fund at 31/12/2015
Hit Foundation	1.389,96	-	-	1,389,96
2151 Orphanage Yushu	1.389,96			1,389,96
Nando Peretti Foudation	-	4,122.28	-	4,122.28
2166 Sangkhry Nando Peretti		4,122.28		4,122.28
AGIRE -GVC	-	109,230.05	109,230.05	-
2192 TLC Rasuwa (GVC)		500.00	500.00	-
2193 Yarsa (Agire-Gvc)		100,770.05	100,770.05	-
2194 FREE Saramthali (Agire-Gvc)		7,960.00	7,960.00	-
Ass. Namastè Onlus	-	10,000.00	10,000.00	-
2192 TLC Rasuwa		10,000.00	10,000.00	-
Fundacion Almayuda	19.440.83	38,442.00	57,882.83	-
2181 Yena Gomba		8,442.00	27,882.83	-
2191 Shelter Saramthali		30,000.00	30,000.00	-
Cariplo Foundation	26,342.89	13,591.46	39,934,35	-
2180 Cariplo Home Gardens	26,342.89	13,591.46	39,934,35	-
Rome Municipality	2,221.80	-	2,221.80	-
2187 Biblioteche solidali - Library Golok School	2.221.80		2,221.80	-
Asia Germany	83,290.09	61,600.00	143,850.09	1,040.00
0614 Surgery for Life	800.00			800.00
2140 Yishin Khorlo School (Waka)	82,490.09	16,000.00	98.490.09	-
2160 Golok extension				240.00
2191 Shelter Saramthali		7,739.56	7,739,5	-
2198 Baluwa TV		37,620.44	37,620.44	-
Asia USA	1,334.64	21,772.80	21,772.80	1,334.64
0082 Senghe Namdrak	598.56			598.56
2151 Orphanage Yushu	606.00			606.00
2186 Galenteng	130,08			130,08
2191 Shelter Saramthali		21,772.80	21,772.80	
Asia France	-	3,600.00	3,600.00	-
2191 Shelter Saramthali		3,600.00	3,600.00	-

Projects	Earmarked fund at 31/12/2014	Increase earmarked fund	Decrease earmarked fund	Earmarked fund at 31/12/2015
Asia UK	6.028.14	6,162.68	12,190.82	-
2161 Baluwa	6.028,14		6,028.14	-
2191 Shelter Saramthali		6.162.68	6.162.68	-
Private donors	301,587,35	640,853,18	356,489.60	585,950.93
0505 Manasarovar				680.00
0086 Dzongtsa	21,997.45	2,379.88	24,377.33	-
0089 Khamdogar	35,175.03		14,442.27	20,732.76
0614 Chirurgia per vivere	3,484.59		296.85	3,187.74
2147 Dolpo Nepal	1,705.97			1,705.97
2151 Orphanage Yushu	5,125.82			5,125.82
2160 Golok extension	1,520.82	26,357.63	81,163,69	6,714,76
2162 Pre-school Sri Lanka	376.44	2.149.20	2,525.64	-
2171 Sanghkry Privati	59,428.21			59,428.21
2173 Dzolung	29,965.74	320.00		30,285.74
2174 Tongde Asia	691.28		691.28	-
2185 Baya Gompa	40,000.00		10.441.28	29,558,72
2186 Galenteng	41,716.00	400.00	17,832.02	24,283.98
2189 Earthquake Nepal		51,060.22	51,060.22	-
2190 Boudhanath		18,029,36	18,029,36	-
2191 Shelter Saramthali		40,846,35	40,846,35	-
2193 Yarsa		32,539.74	32,539.74	-
2195 Library Golok School		1,078.09	1,078.09	-
2197 Baluwa Caritas		432,08	432,08	-
2207 Saramthali and Batase - BZ		429.34	429.34	-
2212 Triten – School of Medicine	400.00			400.00
Projects Myanmar		70,000.00		70,000.00
3016 La Gabbianella – Let's support and share the future		1,000.00	136.00	864.00
4014 Nepal Emergency Campaign-Namaskar		393,151.29	60,168.06	332,983.23
Total	500,211.85	1,415,800.37	1,255,328.59	660,683.63

1.4 Endowment fund.

This includes any performance surplus items carried forward over the years, totalling Euro 62,847.05 at the end of the year. These amounts can be freely allocated with a resolution of the Governing Council for institutional purposes.

2. Funds for commitments and risks

2.1 Funds for commitments and risks

This section of the financial statements contains the following:

- the project risk fund (increased every year by 5% of the free funds in the year as determined by the Governing Council) was set up to cover eventual costs entered in the accounts and not acknowledged by the donors;
- the exchange fluctuation fund was increased as a result of the balance of the exchange rate adjustment, positive and negative, for accounts denominated in foreign currency. This adjustment was calculated using the exchange rate at the end of the year communicated by Banca d'Italia, applying it to balances in foreign currency. The significant increase is due to the sharp rise in the value of the US dollar and Chinese RMB 2015. This increase is recognized in the fund and not as an income in the income statement, since it is related to bank accounts and cash at hand for future years, in order to avoid any depreciation in future years and cover any future devaluations. It should be pointed out that negative or positive exchange rate differences linked to operations completed during 2014 are recognized in the relative items of the income statement.

Description	Amount at 31/12/2014	Increase of fund	Use of fund	Amount at 31/12/2015
Project risk fund	10,365.79	6,206.70	1,599.32	14,973.17
Amdo sponsorship guarantee fund	9,079.93		9,079.93	-
Exchange rate fluctuation fund	56,164.73	65,824.53	7,696.99	114,292.27
Total	75,610.45	72,031.23	18,376.24	129,265.44

2.2 Severance pay fund

On 7 September, using the law known as the "Job Act", Asia hired its personnel on an indefinite term basis. This hiring has involved the creation of the severance pay fund, which totalled Euro 2,985.33 during the year.

3. Payables

This section comprises short term payables by ASIA subdivided by categories.

3.1 Payables to personnel

These regard payables to ASIA personnel in Italy and abroad for Euro 14,815.93 and settled during 2016.

3.2 Payables to suppliers

These include payables to Italian suppliers for the ordinary activities of the Rome office, payables to suppliers for invoices to be received and payables for agreements with foreign suppliers following project activities started and in progress, and not yet settled.

3.3 Tax payables

Payables at the end of the year settled by payment in the subsequent year.

Tax payables	Amount at 31/12/2015	Amount at 31/12/2014	Changes
Income tax for personnel		78.24	(78.24)
Income tax for consultants and/or occasional collaborators	262.00	1.870.85	(1,608.85)
Income tax for employees	3,070.12	0.00	3,070.12
Regional Additional Income Tax	-	16.33	(16.33)
Municipal Additional Income Tax	-	30.77	(30.77)
Regional Production Tax	4,605.00		4,605.00
Total	7,937.12	1,996.19	1,335.93

3.4 Payables to social security bodies

Payables at the end of the year settled by payment in the subsequent year.

Payables to social security bodies	Amount at 31/12/2015	Amount at 31/12/2014	Changes
INPS	2,866.49	2,557.10	309.39
INAIL	258.43	278.36	-19.93
Total	3,124.92	2,835.46	289.46

3.5 Sundry payables

The total amount is Euro 9,913.47 and regards payables to counterparties and project partners for advances by them.

4. Accruals

4.1 Deferred income

This section shows deferred income for receipts for sponsorships and membership fees for future years received in the year examined for Euro 164,937.57.

Deferred income for sponsorship	Amount at 31.12.2015	Amount at 31.12.2014	Changes
Items for subsequent year	119,818.27	114,335.08	- 5,143.40
Items for subsequent year Asia Germany	40,679.30	46,253.33	14,755.15
Items for future years	4,440.00	10,500.00	- 9,793.61
Total	164,937.57	171,088.41	-181.86

4.2 Accrued expenses

This item comprises accrued expenses deriving from the expenditure commitments for the reference year to be settled in the year 2016 to the sponsorship activity bodies. This are shown in the following table:

Accrued expenses payable to bodies for sponsorship activities	2015	2014
0501 - THF - Mussoorie (School)	23,214.00	23,381.00
0502 - TNBM - Kathmandu	6,496.00	5,181.80
0503 - TKIS - Bir	240.00	261.00
0504 - CST Sambota	-	-
0505 - Dongche School	26,128.77	7,726.37
0506 - CST - Chauntra	6,810.00	6,364.00
0507 - CST - Paonta	1,304.00	240.00
0508 - MANASOROVAR - Kathmandu	28,938.00	23,124.00
0509 - THF - Mussoorie (Elderly)	7,564.00	7,136.00
0510 - TIPA - Dharamsala	2,280.00	2,600.00
0511 - CST Simla	1,240.00	360.00
0512 - TCV - Bylakuppe	4,280.00	3,180.00
0513 - TCV - Dharamsala	4,210.00	4,576.00
0514 - TCV Lower Dharamsala	480.00	600.00
0515 - TCV - Gopalpur	1,336.00	492.00
0516 - CST Darjeeling	-	-
0517 - CST Mussoorie	-	256.00
0519 - TCV - Suja	660.00	720.00
0520 - TCV - Outreach	660.00	1,390.00
0523 - THANGGAN	32,273.15	17,887.56
0524 - TCV - OUTREACH - BYLAKUPPE	2,416.00	2,432.00
0527 - RIGMO	16,500.69	9,997.76
0529 - TCV Scholarship	120.00	-
0530 - Kalimpong	-	120.00
0531 - TCV Chauntra	4,840.00	4,048.00
0532 - Derge School	14,080.00	5,700.00
0534 - Golok School	72,068.72	20,083.75
0535 - Khyungmo Monastery	3,487.00	1,320.00
0536 - Yushu Primary School	3,040.00	1,480.00
0537 - Yungog School	30,946.00	15,069.73
0538 - Genesai School	8,760.00	-
0539 - Dzolung Monastery	12,420.00	4,555.00
0540 - Galenteng Monastery	5,024.00	7,761.20
0542 - Dzongtsa Monastery	3,920.00	-
0543 - Trama Gompa	4,915.20	2,740.80
0544 - CST Sonada	320.00	520.00

0545 - CST Dalhousie	372.00	520.00
0547 - Senghe monastery	4,709.20	2,590.60
0548 - TCV Selakui	560.00	320.00
0553 - CST Mundgod	120.00	-
0554 - STSS Petoen	120.00	120.00
0555 - Baiya Gompa	3,893.80	-
0590 - Tashi Jong	-	400.00
0591 - BdS Università	39,600.00	42,000.00
0592 - Hainan High School	10,009.00	12,800.00
0593 – University of Lhasa	400.00	1,501.00
0596 - Guide High School	9,200.00	8,000.00
Total	399,955.53	249,555.57

4.3 Membership fees for subsequent years

Amounts paid by one member for the year 2016.

INCOME STATEMENT

The basic purpose of the Income Statement is to show the performance result and illustrate, by comparing income and costs for the year, how this result has been achieved. Income and costs will be divided by areas of activity.

INCOME

1. Income per projects

Considering the recommendations of the Agency for Non-Profit Entities on the formation of the financial statements, income is recognized for the amount utilized during year, with the remainder being allocated to earmarked fund as shown in the table on pages 8, 9 and 10.

The time period of the receipt is determined by the costs incurred for the project in 2015. In the financial statements the receipts are subdivided according to the nature of the projects and the type of funding entities.

1.1 Income from institutional funding entities

The financial statements record receipts for Euro 101,875.87 for funds allocated by the following embassies in Beijing:

- **Australia**, for the project 2182 Golok restoration for Euro 20,129.85;
- **New Zealand**, for the project 2188 Tongde Library for Euro 8,792.39 and project 2176 Tailoring for Euro 9,777.75;
- **UK**, for the project 2175 Dongche School for Euro 560.30;
- **Netherlands**, for the project 2204 Yushu Teacher Training, 2nd phase for Euro 39,171.04;
- **France**, for the project 2195 Golok Library for Euro 10,477.12;
- **Finland**, for the project 2203 Chengduo Tailoring for Euro 12,967.42.

1.2 Income from local authorities

Receipts from local authorities totalled Euro 92,779.26 and were issued by:

- **Bolzano Autonomous Province**, which co-funded projects for a total amount of Euro 36,664.00 for the projects: 2207 Saramthali Batase for an amount of Euro 24,296.00 and Euro 12,368.00 for the project 2140 Yishin Khorlo School (Waka)
- **Emilia Romagna Region**, Euro 53,893.46 for the project 2192 TLC Rasuwa.
- **Rome Municipality**, Euro 2,221.80 for the project Biblioteche Solidali

1.3 Income from funding by private entities

In 2015, receipts from private entities amounted to Euro 1,356,031.85 as shown in the following table.

Funding entities	2015	2014
Private individuals for projects	354,109.72	213,662.42
Fundacion Almayuda	57,882.83	6,259.17
CARIPLO Foundation	92,866.35	
Asia Germany	178,954.98	34,095.11
Asia USA	21,772.80	16,951.20
Asia UK	12,190.82	4,755.96
Asia France	3,600.00	
Waldensian Church	103,258.00	31,579.68
We World	55,866.99	109,219.27
Himalayan Seeds	40,332.33	7,582.67
Caritas Italiana	298,184.03	
Agire - GVC	127,013.00	
Ass.ne Namasté	10,000.00	
Hit Foundation		13,868.95
Nando Peretti Foundation		63,180.17
ProSolidar Foundation		34,151.40
Kruger Foundation		50,000.00
MotoForPeace		17,126.37
Total	1,356,031.85	602,432.37

1.3.1. Private individuals for projects

Donations in the year 2015 by private individuals assigned to projects totalled Euro 354,109.72

1.3.2 Foundations

The funds utilised for the projects funded by foundations total Euro 150,749.18, namely:

- **Fondación Almayuda**, Euro 57,882.83 of which 27,882.78 for the project 2181 Yena Gompa and Euro 30,000 for the project 2191 Shelter Saramthali;
- **Fondazione Ca.Ri.P.Lo**, Euro 92,866.35 for the project 2180 Home Gardens.

1.3.3 ASIA in the world

In 2015, a total of 216,518.60 Euro in receipts from ASIA support groups were utilised.

Asia Germany, in 2015 it collected and sent to ASIA a total of Euro 66,700.00 to support development and emergency projects. These projects, under the accruals principle, recorded



receipts totalling Euro 178,954.98 of which: Euro 133,594.98 for the project 2140 Waka, Euro 37,620.44 for the project 2198 Baluwa Emergency and Euro 7,739.56 for the project 2191 Shelter Saramthali. Euro 240.00 was allocated to the earmarked projects fund. It should be pointed out that Asia Germany also paid Euro 650.00 for donations for calendars.

Asia U.S.A. incurred expenses of Euro 21,772.80 for the project 2191 Shelter Saramthali

Asia UK incurred charges of Euro 12,190.82 of which: 6,028.14 for the project 2161 Baluwa and Euro 6,162.68 for the project 2191 Shelter Saramthali

Asia France contributed Euro 3,600.00 to the project 2191 Shelter Saramthali

1.3.4 Other entities and associations

Tavola Valdese, through its own funds from the “Eight per Thousand” contributions, funded the following projects:

- 2140 Yishin Korlo School for Euro 34,800.00;
- 2198 Baluwa Emergency for Euro 65,000.00;
- 2205 Home Garden for Euro 3,458.00.

WeWorld co-funded the project 2161 Baluwa in Nepal for a total of Euro 55,866.99.

Himalayan Seed provided Euro 40,332.33 for the project 2184 Nang Sal School.

Caritas Italiana funded the following projects during 2015:

- 2197 Baluwa Nepal for Euro 198,157.68;
- 2199 Haku Nepal for Euro 81,511.05;
- 2200 Food Security Chengdu for Euro 18,515.30.

Agire – GVC, the Agire Consortium for Humanitarian Emergencies the GVC NGO in Bologna funded the following projects for the earthquake emergency in Nepal:

- 2193 Yarsa for a total of 119,053.00 Euro;
- 2194 FRRE Saramthali for Euro 7,960.00.

Associazione Namasté provided 10,000.00 Euro for the project 2192 TLC Rasuwa

1.5 Contributions by local partners

This item comprises cash contributions earmarked for projects for a total of 37,481.86 Euro

1.6 ASIA contributions

This item comprises all the contributions, cash or otherwise, for a total of Euro 78,177.53 to cover the costs of projects.

2. Income for sponsorship

These receipts comprise contributions for sponsorship for 2015 totalling Euro 489,750.11. The result derives from receipts totalling Euro 490,032.15 incremented by the amounts pertaining to 2015 and received in the previous year for Euro 160,588.41 and receivables from sponsors for Euro 12,707.20, decreased by the amounts pertaining to the previous year totalling Euro 19,140.38 and amounts pertaining to future years from the accounts totalling Euro 154,437.56.

3. Income for projects for ASIA activities

This section comprises the receipts utilised to cover overhead expenses.

3.1 Management of projects.

3.1.1 Institutional donors. This is the amount provided to ASIA by donors, for coverage of management expenses of projects, totalling Euro 19,027.79

3.1.2 Private donors.

This is the amount provided to ASIA by non-institutional donors (Foundations, private entities etc.) for the management of projects, totalling Euro 71,826.76

3.2 Management of sponsorship activities

These contributions are recognized at a percentage of 20% for coverage of management and monitoring expenses of sponsorship for Euro 120,598.80. It is pointed out that these funds, for the part exceeding the aforesaid costs, are also utilized to cover other costs of the ASIA structure.

3.3 Membership fees

The membership fees regard N. 27 members who signed up for membership of ASIA for an amount of Euro 1,660.00.

3.4 Donations

Donations not earmarked for projects totalled 106,133.89 Euro, net of allocations for projects made at the end of the year.

3.5 Donations for calendars, T-shirts and objects

Donations made for calendars, T-shirts and objects totalled Euro 35,713.66

3.6 Quota of “five per thousand” funding

The distribution quota of the “Five per Thousand” funding for the year 2013 totalled Euro 67,248.89. These funds are accounted for annually according to the directives issued by the Ministry having jurisdiction.

4. Financial income

Financial income includes interest receivable on bank and postal accounts for 2,348.04 Euro.

5. Sundry income

This section contains the following items:

5.1 INPS fiscal bonus for Euro 11,961.50 deriving from tax benefits provided for hiring employees under indefinite term contracts under the new labour law.

5.2 Sundry surpluses for Euro 17,462.53, mainly due to positive exchange rate differences for Euro 7,055.21 and surpluses and discounts for Euro 10,407.32.

For information purposes only, the following tables show the amounts received in 2015 on a cash basis.

Funds from public institutions and organisations	Project	Total
Finnish Embassy		8,342.05
	2203 Chengduo Tailoring 2	8,342.05
French Embassy		10,477.12
	2195 Library Golok School	10,477.12
New Zealand Embassy		8,973.71
	2188 NZ Library Tongde	8,973.71
Netherlands Embassy		58,948.26
	2204 Yushu teacher training 2	58,948.26
Autonomous Province of Bolzano		37,886.10
	2201 Food safety Chengduo	20,878.90
	2207 Saramthali Batase	17,007.20
Emilia Romagna Region		41,000.00
	2192 TLC Rasuwa	41,000.00
WeWorld (Intervita)		8,835.00
	2161 Baluwa 2	8,835.00
Waldensian Church		10,440.00
	2140 Yishin Khorlo School	10,440.00
Nando Peretti Foundation		4,122.28
	2166 Sangkhry	4,122.28
Cariplo Foundation		13,591.46
	2180 Cariplo Home Gardens	13,591.46
Fundaciòn Almayuda		38,442.00
	2181 Yena Gomba	8,442.00
	2191 Shelter Saramthali	30,000.00
Caritas Italiana		284,705.00
	2197 Baluwa emergency	170,000.00
	2199 Haku Caritas	70,000.00
	2200 Food Security Chengduo	44,705.00
Agire - GVC		109,230.05

	2192 TLC Rasuwa (GVC)	500.00
	2193 Yarsa	100,770.05
	2194 FRRE Saramthali	7,960.00
Ass. Namastè Onlus		10,000.00
	2192 TLC Rasuwa	10,000.00
Himalayan Seeds		37,000.00
	2184 Himalayan S Nang Sal	37,000.00
Total		681,993.03

Private funds for projects	Project	Total
Private donors		587,312.40
	0508 Manasorovar Foundation	850.00
	2160 Golok extension	1,315.00
	2162 Pre-school Sri Lanka	2,149.20
	2173 Dzolung Equipment	400.00
	2186 Galenting Equipment	500.00
	2193 Gvc-Agire Yarsa	22,743.01
	3016 Gabbianella	1,000.00
	4014 Nepal Emergency Campaign	558,355.19
Asia Germany		66,700.00
	2140 Yishin Khorlo School Various	16,000.00
	2160 Golok extension	300.00
	4014 Nepal Emergency Campaign	50,400.00
Asia USA		24,129.00
	4014 Nepal Emergency Campaign	24,129.00
Asia France		4,000.00
	4014 Nepal Emergency Campaign	4,000.00
Asia UK		6,847.42
	4014 Nepal Emergency Campaign	6,847.42
Total		688,988.82

The funds collected from private individuals for the Nepal Emergency Campaign were used to cover the costs of the emergency projects implemented in the year, for costs of information and promotion and costs for overheads. The funds remaining on 31 December 2015 are carried forward and earmarked for the completion of reconstruction and post-emergency activities as shown in the Table on page 8, 9, 10.

Donations	Total
Donations	124,133.89
Donations for objects, calendars and T-shirts	35,713.66
Five per Thousand quota	67,248.89
Membership fees	1,660.00
Total	228,756.44

Total receipts for sponsorship were Euro 610,643.45, of which Euro 490,032.15 for sponsorship quotas and Euro 120,611.30 for contribution to organisational expenses.

COSTS

These are entered in the financial statements on the accruals principle and distinguished according to the type of activity.

1. Projects costs

Cost for the typical activity are divided in the financial statements according to the type of projects.

1.1 Costs for emergency and development project in developing countries

Costs for emergency and development projects in developing countries in 2015 totalled Euro 951,862.09 subdivided by the following types:

1.1.1 Cost for emergency and post emergency projects

The financial statement recognises overall costs of Euro 856,858.04 for implementing the emergency projects in Nepal.

Emergency and post emergency	2015	2014
Proj. 2189 Earthquake Nepal	51,060.22	
Proj. 2190 Boudha	18,029.36	
Proj. 2191 Shelter Saramthali	110,121.39	
Proj. 2192 TLC Rasuwa	64,393.46	
Proj. 2193 Yarsa - Agire GVC	151,092.70	
Proj. 2194 FRRE Saramthali	7,951.33	
Proj. 2197 Baluwa Emergency- Caritas	219,642.76	
Proj. 2198 Baluwa Emergency	102,620.44	
Proj. 2199 Haku - Caritas	91,981.04	
Proj. 2207 Saramthali and Batase	39,965.34	
Proj. MotoForPeace		17,126.65
Proj. 2151 Orphanage Yushu		4,201.12
Total	856,858.04	21,327.77

1.1.2 Development projects

Development projects for a total of Euro 763,118.13 were subdivided according to the following project themes:

Education

Costs totalled 361,794.33 Euro. Details of the projects are shown in the table below:

Education	2015	2014
Proj. 2140 Yishin Khorlo School	184,126.87	135,239.11
Proj. 2160 Golok extension	81,163.69	95,419.08
Proj. 2162 Pre School Sri Lanka	6,302.69	3,009.25
Proj. 2182 DAP Golok	36,657.42	
Proj. 2183 H.S Nang Sal	40,332.33	7,890.75
Proj. 2195 Library Golok	13,211.33	
Proj. 2147 Dolpo Nepal		4,505.35
Proj. 2164 Golok BZ		8,180.44
Proj. 2165 Golok ProSolidar		34,151.40
Proj. 2167 Golok Tavola Valdese		109,817.81
Proj. 2169 Golok DAP		29,787.13
Proj. 2170 Teacher training NL		75,317.51
Proj. 2175 Dongche British Embassy		1,230.07
Proj. 2177 Tuscany Region		20,000.00
Proj. 2179 Golok Restoration NZ		8,244.22
Total	361,794.33	532,792.12

Protection of the cultural heritage

In 2015 costs totalling Euro 96,621.10 were incurred for projects for protecting the cultural heritage.

Protection of the cultural heritage	2015	2014
Proj. 0086 Dzongsta	24,377.33	5,966.55
Proj. 0089 Khamdogar	14,442.27	11,715.98
Proj. 2143 Genesai	4,022.30	
Proj. 2181 Yena Almayuda	27,885.78	6,259.17
Proj. 2185 Baya Gompa	8,061.40	
Proj. 2186 Galenteng Equipment	17,832.02	
Proj. 2166 Sanghkry Peretti		65,755.70
Proj. 2171 Sangkry privati		295.09
Proj. 2172 Galenteng		58,720.78
Proj. 2173 Dzolung Equipment		21,157.72
Proj. 2183 Tashi Gar house		10,741.14
Total	96,621.10	174,645.58

Healthcare, water, hygiene and the environment

In 2015 costs for projects on healthcare, water, hygiene and the environment totalled 99,978.58 Euro.

Health, water, hygiene and the environment	2015	2014
Proj. 0614 - Surgery for life	296.85	
Proj. 2161- Baluwa 2	99,681.73	148,243.28
Proj. 2123 - Nepal Watsan		3,493.13
Total	99,978.58	151,736.41

Vocational training and micro-enterprise

In 2015 the costs for projects on vocational training and micro-enterprise totalled Euro 204,724.12

Vocational training and micro-enterprise	2015	2014
Proj. 2174 Tongde Asia	691.86	15.327.79
Proj. 2175 Dongche British Embassy	691.86	
Proj. 2176 New Zealand Tailoring	19,377.59	50.065.87
Proj. 2180 Cariplo Home Garden	94,291.35	
Proj. 2188 Library Tongde	12,453.78	
Proj. 2203 Chengduo Tailoring	13,679.73	
Proj. 2204 Yushu Teacher Training	39,171.04	
Proj. 2205 Home Garden Tav. Valdese	3,458.00	
Proj. 2200 Food Security Chengduo	20,908.91	
Total	204,724.12	65,393.66

1.2 Costs for development education projects

In 2015 the costs for development education projects totalled Euro 2,357.80.

Development education	2015	2014
Proj. 2187 Biblioteche Solidali	2,221.80	
Proj.3016 La Gabbianella	136.00	
Total	2,357.80	0.00

1.3 Costs for sponsorship project

In 2015 overall costs for sponsorship projects totalled Euro 494,094.53 subdivided by type of project.

Sponsorship - Children	2015	2014
0501 - THF - Mussoorie (School)	44,840.00	47,629.00
0503 - TKIS -Bir	465.00	590.10
0504 - CST - Sambota		360.00
0505 – DONGCHE	26,030.70	15.885.00
0506 - CST –Chauntra	13,660.00	13,594.00
0507 - CST – Paonta	1,664.00	480.00
0508 - MANASOROVAR - Kathmandu	54,909.42	47,414.52

Sponsorship - Children	2015	2014
0510 - TIPA – Dharamsala	4,584.00	5,264.00
0511 - CST - Shimla	1,160.00	520.00
0512 - TCV – Bylakuppe	8,184.00	5,980.00
0513 - TCV – Dharamsala	8,416.00	9,776.00
0514 - TCV – Lower Dharamsala	960.00	960.00
0515 - TCV – Gopalpur	2,392.00	1,196.00
0517 - CST - Mussoorie	240.00	1,844.00
0519 - TCV – Suja	1,404.00	1,480.00
0520 - TCV – Outreach	2,170.00	3,589.00
0523 – THANGGAN	29,969.50	14,759.00
0524 - TCV - OUTREACH - BYLAKUPPE	4,576.00	5,212.00
0527 – RIGMO	16,429.40	14,502.33
0529 - TCV Scholarship program	600.00	360.00
0530 – Kalimpong	240.00	240.00
0531 - TCV Chauntra	9,180.00	8,768.00
0532 – Derge	14,080.00	8,714.88
0534 – Golok	69,340.80	42,119.35
0536 - Yushu Primary School	3,040.00	1,480.00
0537 - Yungog	31,570.10	21,958.29
0538 - Genesai	8,760.00	
0542 - Dzongsta	3,920.00	
0544 - Sonada	680.00	1,040.00
0545- Cst Selakui	1,332.00	520.00
0548 - TCV Selakui	1,040.00	800.00
0553 - Mungod	120.00	
0554 - Stss Petoen	240.00	
0555 - Baya Gompa	3,893.80	
0560 - Scholarship		240.00
0590 - TASHI JONG – BIR	280.00	1,240.00
Total	370,370.72	278,515.47

Sponsorship - Monks	2015	2014
0502 - TNBM - Kathmandu	12,196.00	10,553.60
0535 - Khyungmo Monastery	2,167.00	2,408.04
0539 - Dzolung Monastery	12,438.75	7,527.46
0540 - Galenteng Monastery	9,457.43	15,256.19
0543 - Trama Gompa	4,918.95	5,497.81
0546 - Khamdogar		357.44
0547 - Senghe Namdrak College	4,709.20	5,688.85
Total	45,887.33	47,289.39

Sponsorship - Aged	2015	2014
0509 - THF - Aged People	15,076.00	14,343.00

Study Grants	2015	2014
0591 -Study Grants - University	41,718.65	45,600.00
0592 -Study Grants – High School	10,509.00	25,880.59
0593 -Study Grants	400.00	1,501.00

0595 - Medical High School		103.09
0596 - Guide High School	10,132.83	10,154.11
Total	62,760.48	83,238.79

2. Costs for information and promotional activities

Costs for promotion and fundraising totalled Euro 118,593.02 with an overall increase of 37,455.51 Euro compared to the previous year, mainly due to the special campaign for communication and fundraising for the Nepal emergency with a cost of over 60,000 Euro.

Cost for information and promotion	2015	2014	Change
Fees/consultancy	26,233.34	40,820.96	- 14,587.62
Awareness and events	15,964.82	18,733.18	- 2,768.36
Expenses for producing and sending calendars	6,121.39	6,859.61	- 738.22
Objects for subscription	3,675.98	7,899.37	- 4,223.39
"5 per thousand" campaign	5,331.44	5,219.29	112.15
Emergency campaign	60,168.06		60,168.06
Sundry documented	1,097.99	1,605.10	- 507.11
Total	118,593.02	81,137.51	37,455.51

3. Overhead costs

Overhead costs regard the general expenses of ASIA and totalled Euro 334,456.15. These costs include expenses for personnel, fees and utilities, services, sponsorship management costs, other management costs and costs for allocations and depreciation. The overhead expenses, as shown in the table below increase by Euro 101,628.47 due to the failure to cover the costs of the Xining facility by the projects and the allocation of 70,000 Euro to the Myanmar projects.

Overhead costs	2015	2014	Change
Personnel	55,893.47	++54.599.82	1.293,65
Fees and utilities	34,302.14	26.131,23	8.170.91
Services	47,873.61	69.648,26	-21.774,65
Other management costs	24,413.11	13.908.57	10.504,54
Management of sponsorship programme	21,971.09	49.585.02	-27.613.93
Depreciation and allocations	80,765.55	16.180.57	64.584,98
Cost for local office management	69,237.18	2.774.21	66.462,97
Total	334.456,15	232.827.68	101.628.47

4. Financial charges

Financial charges totalled 11,247.78 as follows:

FINANCIAL CHARGES	Total
Bank charges and commissions	1,917.91
Bank services	634.26
Charges for Paypal	4,723.46
Charges for management of postal accounts	334.80
Negative exchange rate differences	2,462.13
Foreign banking charges	1,175.22
Total	11,247.78

5. Sundry expenses

This item totalled Euro 3,068.47 for extraordinary charges.

6. Taxes

The total of Euro 5,669.19 consists of Euro 4,605.00 for presumed IRAP tax, Euro 744.81 for waste collection tax and Euro 319.38 for sundry taxes.