



**The right to be a child**



**Divided Cities** - rich and poor living side by side in some of the world's largest urban areas  
Photo Credit: Unequal Scenes - Johnny Miller - Instagram account @unequalscenes

If we truly believe we are worthy, we must be able to show it. If we believe and take pride in being civilised, we must aim towards a world where being civilised is key, starting at the local level.

We must work to ensure that there is no discrimination and that equality is everyone's inherent birthright, particularly for children. We must place the interests of the young and most at risk populations before everyone else and strengthen their right to life and development.

We must listen to children and have a duty to take their opinions into consideration.

We, at Helpcode, believe that promoting fundamental rights is everyone's duty and should be an effort in every country of the world, even the most challenging.

We believe that our future depends on us and that if we believe we are worthy, we must prove it.

Giorgio Zagami,  
President of Helpcode Italia

A handwritten signature in black ink, appearing to read 'Giorgio'.

# Worldwide today:

**263 million**  
children do not go to school.

**2,6 million**  
children (<5 years) die each year  
from various deseases related to malnutrition.

**650 million**  
women and girls got married  
before the age of 18.

**152 million**  
children are victims of exploitation.  
In Africa 1 child out of 5.

**1 person out of 9**  
has no access to drinking water sources.

**1 person out of 3**  
has no access to toilets.

**30 million**  
children are forced to migrate.



## TABLE OF CONTENTS

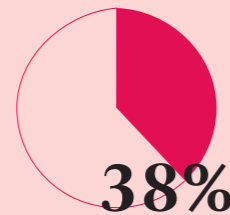
Helpcode in brief, 2018	4
About us	6
What we did	10
Where we did it	24
Our events	26
Our partners	28
Numbers	30

The Annual Report is the Helpcode transparency tool.  
It is important to us that anyone can see how the funds we collect are used.

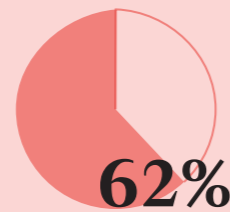
# Our work



€ 4.665.135  
EUROS COLLECTED

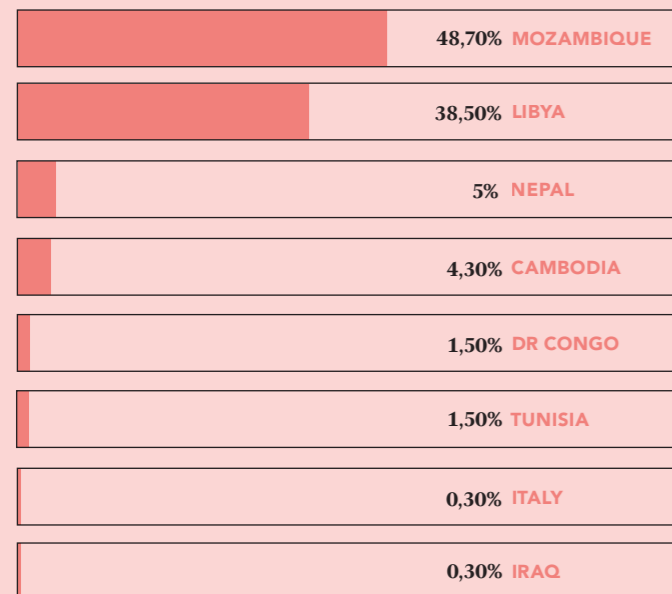


€ 1.784.862  
FUNDRAISING FROM  
PRIVATE INDIVIDUALS

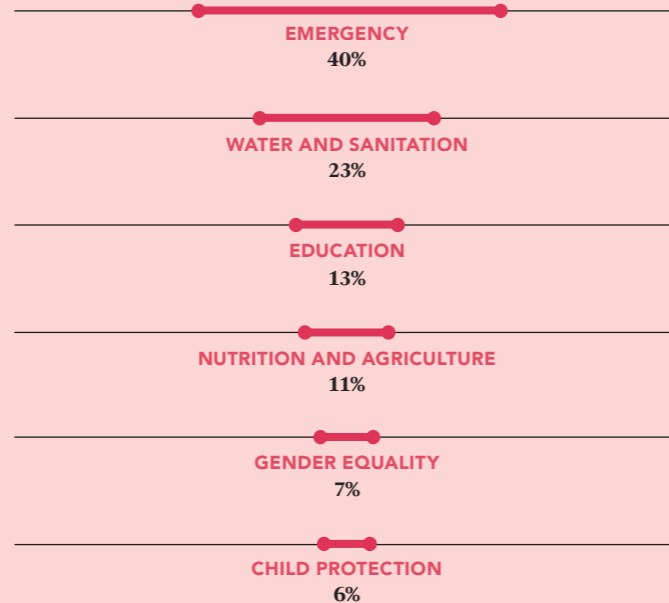


€ 2.880.274  
INSTITUTIONAL DONORS

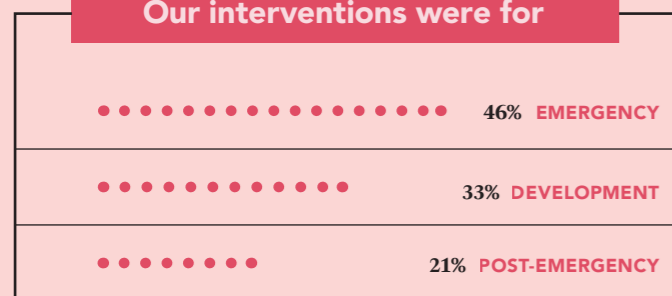
## What countries have we invested in



## What issues have we invested in



## Our interventions were for

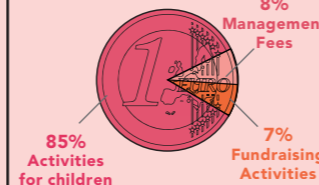


## The cost to collect 1 euro



23 Cents

## How do we spent every euro received



2018



# Our projects



9.504  
DONORS

68.036 DIRECT BENEFICIARIES  
Of which 41.648 are children, 34.173 are women

340.180 INDIRECT BENEFICIARIES



408.216  
TOTAL BENEFICIARIES



4.557  
FIRST AID KIT DISTRIBUTED



449.738  
MEALS DISTRIBUTED



246  
SCHOOLS SUPPORTED



32.477  
SCHOOL KITS DISTRIBUTED



246  
COMMUNITIES SUPPORTED



1.570  
AWARENESS - RAISING  
MEETINGS ON GOOD HYGIENE  
PRACTICES (WASH)

# Our communication



24  
EVENTS ORGANIZED



68.000  
DIGITAL AND PAPER  
NEWSLETTERS



14.000  
HOUSE ORGAN



141.658  
PEOPLE REACHED  
BY EVENTS



132  
PRESS RELEASES



501.488  
E-MAILS SENT



60.000  
WEBSITE USERS



18.423  
SOCIAL MEDIA FAN

# Our commitment

**Helpcode strives, in Italy and around the world, to guarantee each child a family's protection, a quality school and a community in which they can grow and develop their potential.**



**Since 1988, Helpcode has been putting girls and boys to the forefront in order to protect their rights and help them become adults and fulfil their dreams.**

- Helpcode is present in Cambodia, Libya, Mozambique, Nepal, Democratic Republic of Congo, Tunisia.
- 31 years of experience in the field;
- Innovative allocation of resources;
- Close contact with local partners
- Aligned goals with the Sustainable Development goals defined as priorities by the UN agenda.



EDUCATION



CHILD PROTECTION



NUTRITION AND  
AGRICULTURE



GENDER  
EQUALITY



EMERGENCY



WATER AND  
SANITATION



## Their stories

Prudence is four years old. Alain has just turned three. Both have arrived at the Ek'abana centre a few weeks ago. Their mothers, very young and jobless, have asked for help from the Centre. When they arrived, Alain and Prudence struggled to merely walk. They both suffered from the terrible consequences of malnutrition.

In the North/South Kivu region, malnutrition is due to several factors. The presence of armed groups forcing families and entrepreneurs to abandon crops and plantations; the economic crisis, driving many men to work in mines, leaving mothers to fend for themselves to support their children; as well as the harsh climate.

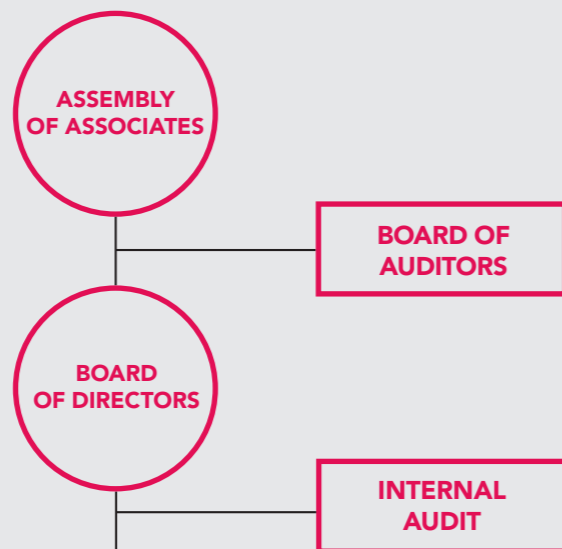
Within Ek'Abana, we deal with boys and girls under vulnerable conditions, paying particular attention to their nutritional health. At the centre, we ensure three daily meals. In the morning the "masoso", a hot cassava, sorghum and soy soup, while lunch and dinner are based on rice, beans, cassava, cabbage and fruit.

After the first few fearful and challenging days, Prudence and Alain are already showing signs of improvement. In addition to the three meals, they are given therapeutic milk, with oil and sugar. Prudence's and Alain's recovery goes hand in hand with the assistance provided to their mothers.

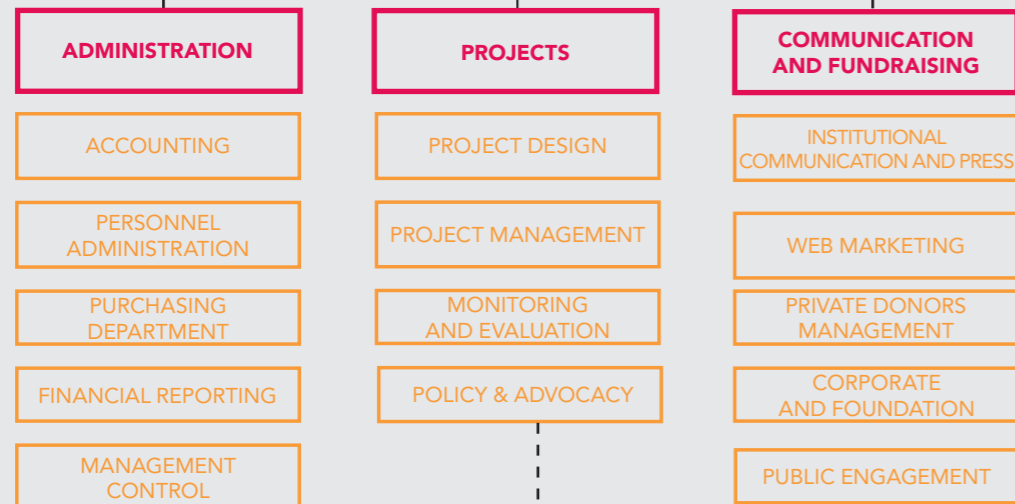


# Organizational chart

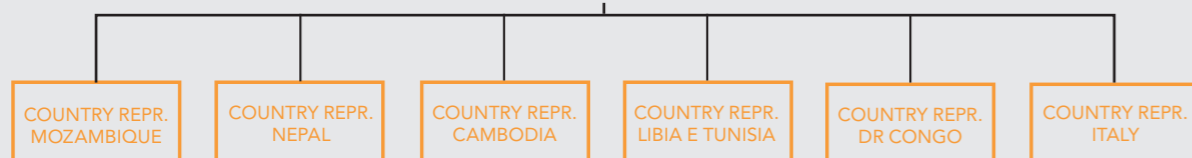
ASSOCIATION STRUCTURE



OPERATIONAL STRUCTURE IN ITALY



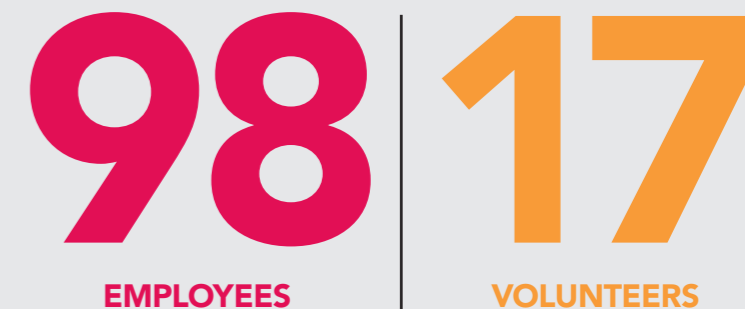
OPERATIONAL ABROAD STRUCTURE



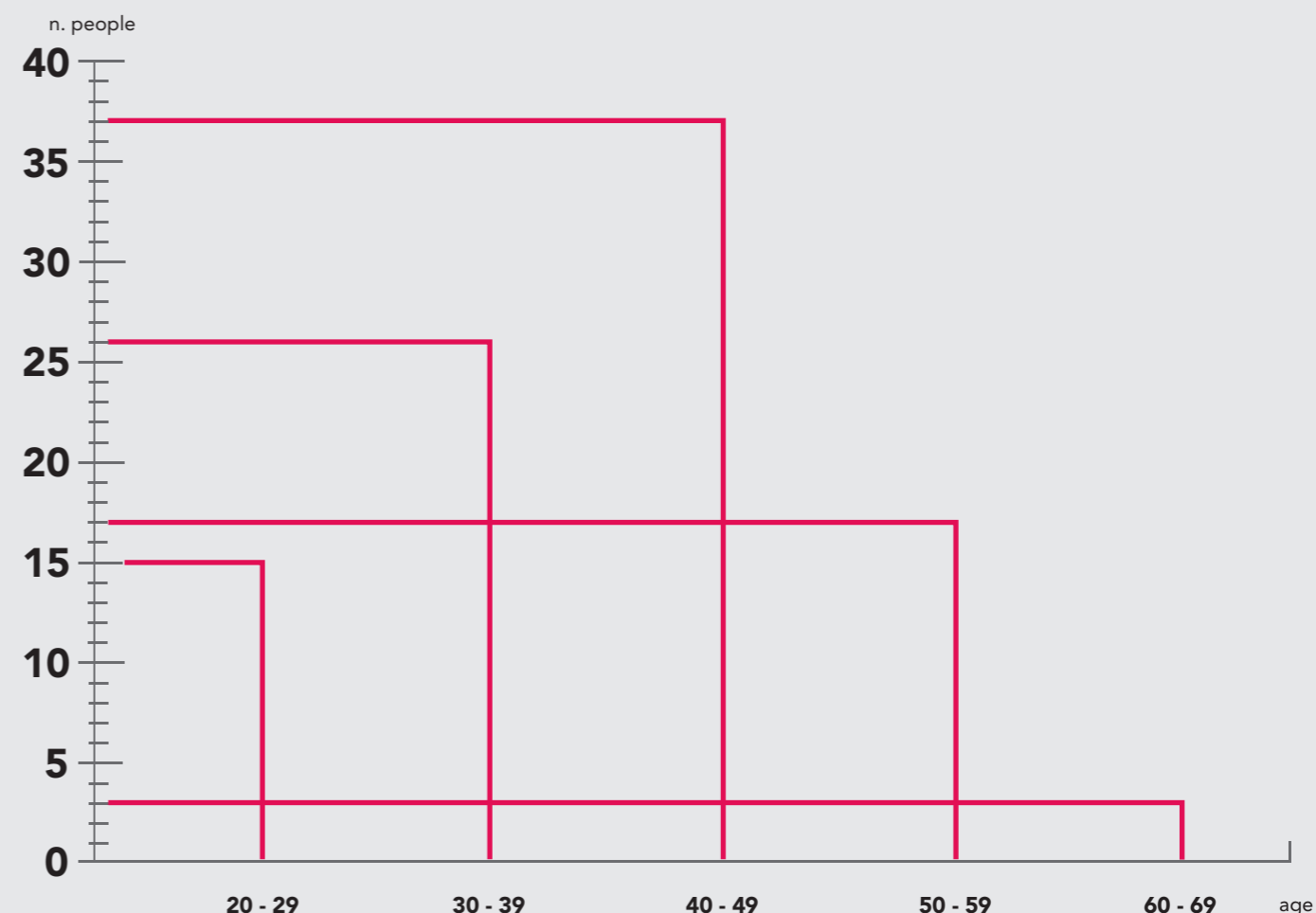
For Helpcode transparency is a fundamental and essential element.

For this reason, Helpcode publishes its Annual Report - certified by independent third parties - every year, detailing how the funds received from public and private donors are being used.

Past reports are available at [www.helpcode.org/en/finances](http://www.helpcode.org/en/finances)



## Distribution by age group





2018  
What we did

LEGENDA



Education



Gender equality



Emergency



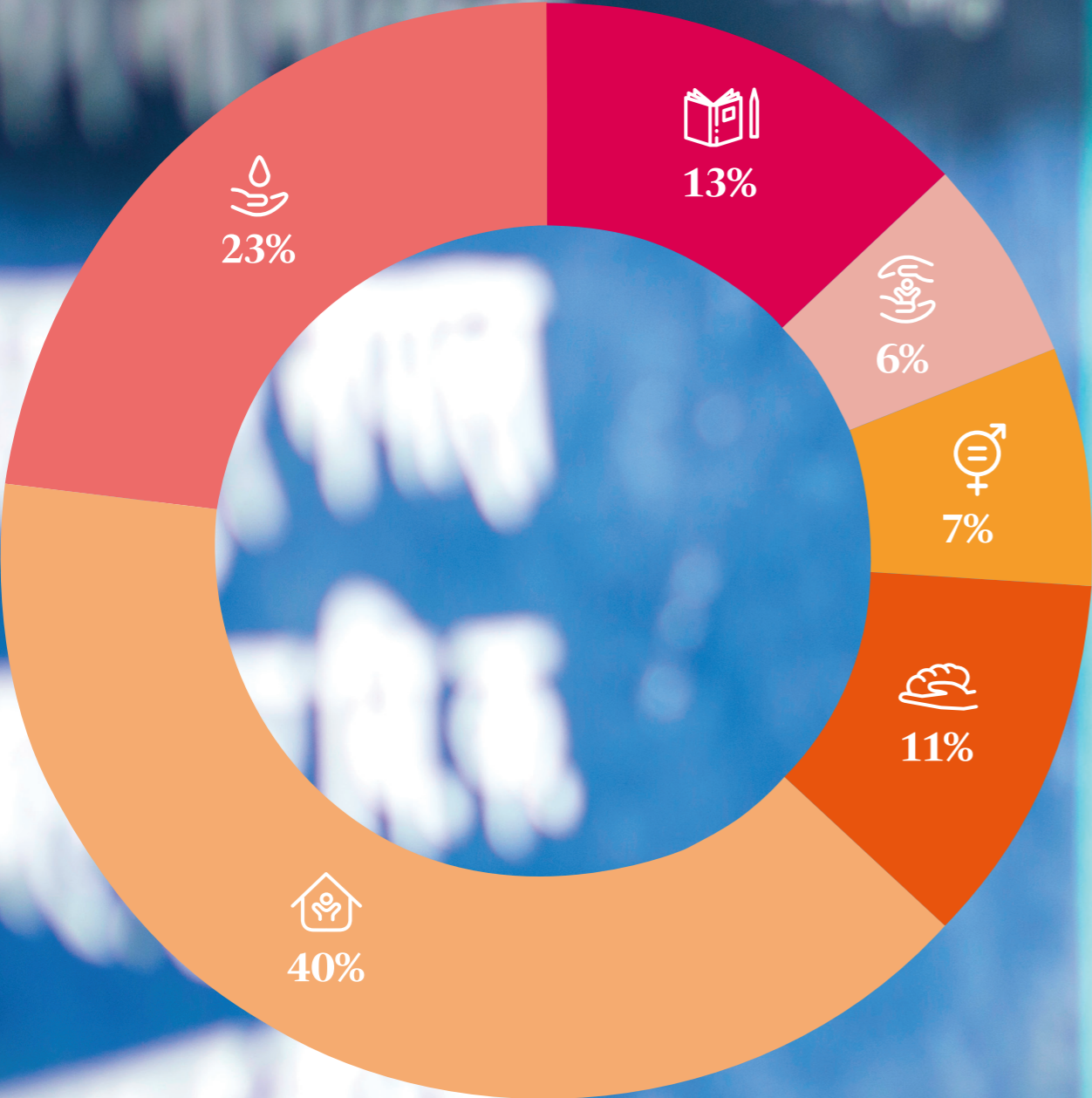
Child Protection



Nutrition & agriculture



Water & Sanitation





## CHILD PROTECTION

Over **41.000** girls and boys were supported in **2018**.

Over **1.041.000** children and families supported since **1988**.

All girls and boys must have the opportunity to express their potential, grow up, study and fulfil their dreams. All our activities are aimed at protecting girls and boys from abuse and violence, with particular attention to children who live in the areas affected by natural disasters, political instability and emergencies.



## One of our projects

In South Kivu (RD Congo), on the border with Rwanda, half of the population is under 15 years of age, and too many girls and boys receive no education. This leads to their mental, physical and cognitive development, as well as their life and employment opportunities, being exposed to severe risk.

In this area, we collaborate with the Foyer Ek'abana, a centre founded in 2001, whose objective is the recovery, education and social and professional integration of girls and young people who find themselves on the margins of society. Access to education helps limit child labour.

To this end, we have set up training courses on income-generating activities or self-employment (cutting and sewing, small farming, breeding, etc.) for teenagers and young women. In addition, we encourage and support economic recovery through micro-credit for small businesses.

## RESULTS

FAMILY REINTEGRATION FOR GIRLS ACCUSED OF WITCHCRAFT, INCREASE IN SCHOOL ATTENDANCE AND REDUCTION IN CHILD LABOUR.



## Their stories

It is a quiet August day in Bukavu (Democratic Republic of the Congo), when we hear a desperate cry at the door of the Foyer Ek'abana. It is coming from a small girl, about two years old, by the name of Dorkas.

A few days later, a young lady named Mapenzi arrives at the centre asking for little Dorkas. She tells us that towards the end of the fourth grade her father also left and, later, after her grandmother died, she and her brothers were abandoned and homeless. The constant fear of not being able to survive, led young Mapenzi to look for a safe place to help support her and her daughter.

Foyer Ek'abana has provided just the hospitality that Mapenzi was searching for as they welcomed her, and little Dorkas, into their new family. She visits the centre every day to join a group of girls with whom she has learned to make bikapos, or colourful plastic bags. Her dream would be to sell the bags and live on the income produced.

Little Dorkas has gone back to live with her mother and recently started nursery school at the Foyer Ek'Abana; with her innate curiosity and liveliness, she is finally learning to smile together with mother, Mapenzi.



## EDUCATION

**246 schools supported in 2018.**  
**About 32.000 school kits**  
**distributed in 2018.**

**Over 530.000 school kits**  
**distributed since 1988.**

All children, in Italy and around the world, have the right to quality, inclusiveness and equal education. Education is an essential element in guaranteeing a better future for young people and ensuring the development of the communities they live in. That is why we are working to ensure that all girls and boys have access to quality education, eliminating all forms of gender discrimination and promoting equal access at all levels of education accompanied by training programmes for teachers.



### One of our projects

Makwanpur district, south of Kathmandu district, is an area that welcomes a population of about 430 thousand people, mostly employed in agriculture, the main source of income. In this area of the country there are about 600 educational institutions of various kinds and degrees but there are still very high rates of illiteracy, especially for women (36.6% illiteracy index, 46.1% women, 27.4% men).

Here we are concerned with removing the economic barriers that limit the access to quality education for girls and boys. To this end, we are working to ensure that families have sufficient income to afford to send their children to school. Our interventions also promote women's empowerment programmes to enable women to work and become an important source of income for the family.

### RESULTS

REDUCTION OF FEMALE AND MALE  
 ILLITERACY RATES,  
 INCREASE IN SCHOOL PARTICIPATION  
 AND REDUCTION OF ECONOMICALLY MOTIVATED  
 EARLY SCHOOL DROPPING RATES.



### Their stories

Srijana is 15 years old, with long black hair that she often holds in a tail, and a small beauty mark in the middle of her forehead. She lives in Chitwan, Nepal, loves to write and be with her friends and her older sister. As most girl her age, she loves when they all apply nail polish (she usually chooses a beautiful shade of blue) and talk about lighthearted things.

It is not easy for Srijana's parents to be able to ensure their daughters' basic necessities and education. The father is a carpenter; the mother sells fruit and vegetables with the frequent help of her two girls. Nevertheless, the cost of living is always high, and making ends meet is an endeavour that almost never succeeds. On some months, when books, notebooks and pens for school are needed...Well, it is not really possible to afford them.

All that has changed now. Srijana has joined the Helpcode programme at the Triveni Barah Upper School and has all the books, notebooks, pens and school supplies she needs.





GENDER  
EQUITY

About **34.000** women and girls supported in **2018**.

**610.000** women and girls supported by **1988**.

Gender equity, along with the empowerment of women within the family and within the community, creates real benefits for society as a whole. It is precisely the girls who face the greatest obstacles to their well-being, to the full realisation of their rights and to the ability to make informed decisions about their lives. We want to free communities from gender-based violence and discrimination, promoting equal opportunities for girls and boys and fully supporting the potential of new generations.



### One of our projects

In recent years, the phenomenon of radicalisation among young Tunisians, particularly in the metropolitan area of Tunis and in the southern part of the country, has exponentially increased, as demonstrated by the aggressive propaganda in favour of extremist Islamist groups on social media. Tunisia is in fact, one of the 10 countries where the largest number of tweets in support of ISIS originate. There are also many young foreign fighters who leave Tunisia to go and fight in Iraq, Syria and Libya.

Within this context, the initiative aims to promote women's socio-economic empowerment and gender equality, thus enhancing the crucial and active role that women and youth can play against radicalisation and violent extremism through training opportunities, and business that is sustainable, inclusive, and integrated with the market.

### RESULTS

DEVELOPMENT OF SENSITISATION CAMPAIGNS AGAINST VIOLENT EXTREMISM IN PLACES WHERE THE YOUNG SOCIALISE AND IN SCHOOLS (12 COMMUNITIES, 20 LOCAL WOMEN LEADERS).  
MITIGATE THE RISK OF RADICALISATION AMONG YOUNG PEOPLE BY INCREASING YOUTH EMPLOYMENT



### Their stories

During the course of 2018, about thirty teachers were trained on the prevention of violent extremism. The teachers belong to the Tunisian Civic Education Teachers Association (ATEC - Association Tunisienne d'Education Civique) and originate from the upper schools and high schools of the governorates of Ariana, Ben Arous and Manouba in the Tunis area and from the governorates of Medenine and Tataoine. In addition to the latter, representatives of women's associations and civil society also discussed the theory and practice of how to prevent radicalisation among young people, particularly in the southern part of the country where there is a more difficult state of isolation, lack of job opportunities and training, and a greater influence of aggressive language. This is why the aim is to create peace clubs in the schools involved in the project, with monitoring and student involvement in the programme thanks to video clips, cinema discussion, and class debates.

"One of the significant results we have already achieved is the identification and selection of ambassadors and peace ambassadors," states Emna Jebbloui, a member of the Governmental Committee for the fight against violent extremism. Thanks to awareness-raising activity carried out in the high schools of the governorates of Grand Tunis and the meeting with hundreds of teenage boys and girls, 97 ambassadors were identified, 66 of which are women who are committed to promoting a culture of peace among their peers. It is an important sign for a Tunisian society that no longer wants to be identified as the land of foreign fighters."



## EMERGENCY

**4.500** emergency kit distributed in **2018**.

**55.000** people in emergency conditions assisted since **1988**.

More than 60 million people in the world are displaced by conflict or violence, a figure that, when added to the consequences of natural disasters, reaches more than 200 million. The priority in emergency operations is to save lives and meet the basic needs of the affected populations. All our workers follow procedures and codes of conduct to ensure that they do not harm the most vulnerable people, in particular children, pregnant women, migrants and displaced persons.



### One of our projects

In recent years, we have witnessed an intensification of migratory flows. Because of the political instability in Libya since the fall of the Muammar Gaddafi regime, the country has become an important crossing point for thousands of migrants headed towards the European coasts. In the absence of clear legislation for the asylum requests, however, thousands of people are held in detention centres.

Our intervention aims to improve conditions of the inmates of three centres (Tajoura, Triq al Sikka and Triq al Matar) by distributing kits containing clothing to face the winter (e.g. jackets, shoes, warm clothes); emergency kits with pillows, sheets and blankets pre-treated with mite and insect repellents; special kits for the most vulnerable groups (dignity kits - sanitary napkins, diapers and personal hygiene products). Moreover, thanks to the involvement of local staff, we carry out the work necessary to guarantee the supply of drinking water in the three centres.

### RESULTS

VISIBLE AND IMMEDIATE IMPROVEMENTS OF HYGIENE AND SANITARY CONDITIONS FOR THE BENEFICIARIES OF THE CENTRES AND TRAINING OF LOCAL STAFF ON TECHNIQUES FOR REMOTE MONITORING



### Their stories

Abdulrahim is sixteen and comes from Sierra Leone. In 2016, he lost both his parents, who were affected by the Ebola virus. He was left alone with only his brother, and together they decided to leave Sierra Leone to build a better life. The journey to Libya was horrendous, and he arrived alone. His brother was hit on the head by a gunshot fired by a soldier of one of the militias who had captured them along the way. We met him in the centre of Tajoura. He tells us that he has been here for six months now. He has no one to contact, he has no idea where to go and he doesn't even know when he will leave the centre. Days of waiting, for a future that he can't even fathom.

The life stories we have encountered are many. We want to give them a voice, because a discussion about migration cannot be just a cold statistic, or a number on newspaper headlines. It is important to remember that at the forefront of migration there are people with dreams, hopes and the desire for a better future.





**449.738 meals distributed in 2018.**

**Over 2.5 million meals distributed since 1988.**

The malnutrition is co-responsible for over 3 million (45%) of all child deaths under the age of 5 and one in four children suffer from malnutrition. The world's population is constantly growing and a decisive change of course is needed in order to achieve sustainable agricultural production growth, improve resources' distribution and reduce waste.



One of our projects

Mozambique experienced a devastating civil war in the 1980s, paying a high toll in terms of human lives and development. In 2012, an armed conflict reignited between government forces and the main opposition party, with its epicentre in the Gorongosa district. A large number of families were forced to take refuge in reception centres, set up by the government, or in the forests of the region, with the consequent interruption of social and economic-productive activities.

Starting from a careful analysis of needs, we have decided to start interventions for the reactivation of school services, the restoration of health services, the improvement of food safety levels and the nutrition of the population, particularly that of children. To overcome the levels of subsistence and malnutrition we believe it is fundamental to start and support the strengthening of productive capacities by focusing on women.



Their stories

“With what we gain from the management of the mill, we have purchased another piece of land where we can also plant corn next season. Thus, we can compensate for the shortage of this crop due to excessive rain.”  
“See? Look at my beautiful hands now that we have the mill here in the association, and I no longer have to grind corn by hand!”  
This is what some representatives of small agricultural producer’s associations have told us that we have supported with technical training, seeds, and means of production that have tripled their agricultural production.

The “Resiliencia” project, as it is known in Gorongosa, allowed to support the resumption of school and health services and the reactivation of agricultural activities after the political-military conflict that struck Mozambique since 2013. But “Resiliencia” did not only mean reactivating productive services and activities, it also meant reflecting on the importance of building a culture of peace starting from the small conflicts that are part of everyday life.



## 1.570 awareness-raising meetings on good hygiene practices (WASH) in 2018.

Over **200** wells and **350** toilets made since **1988**.

Access to safe water and good management of freshwater ecosystems are essential for human health, environmental sustainability and the economic prosperity of any community. However, recent projections show that by 2050, one in four people will live in a water scarcity area of the world. Through a sustainable approach of the water and hydrological sources, we can improve the health of boys and girls, produce better food, create jobs and ensure the economic development of the community.



### One of our projects

In Cambodia, the lack of suitable toilets is one of the main barriers for girls' access to education. In many cases, school facilities do not have separate toilets for boys and girls or they do not meet the requirements to ensure an adequate level of hygiene. This is accompanied by poor water quality, which leads to frequent illnesses such as diarrhoea or other disorders caused by the microorganisms present in the water. Unfortunately, there are many boys and girls who are forced to miss important days of school due to illness, with serious consequences for their school performance and cognitive development.

We work to improve existing infrastructures, implement new ones when not present, and create a change in habits and practices related to hygiene. To do this we activate awareness programs to explain the importance of simple daily routines such as frequent hand washing or proper toilet cleaning. Our awareness-raising work also extends to public and private key players, who have the task of building school infrastructure, with incentives and recognition for entities that respond to the recommendations of the World Health Organisation.

### RISULTATI

REDUCTION OF SCHOOL DROP-OUT RATES THROUGH THE CREATION OF APPROPRIATE HEALTH SERVICES AND AWARENESS CAMPAIGNS ON THE IMPORTANCE OF HYGIENIC HABITS. REDUCTION OF THE NUMBER OF BOYS AND GIRLS WITH DISEASES SUCH AS DIARRHOEA OR DISORDERS CAUSED BY MICROORGANISMS PRESENT IN THE WATER.

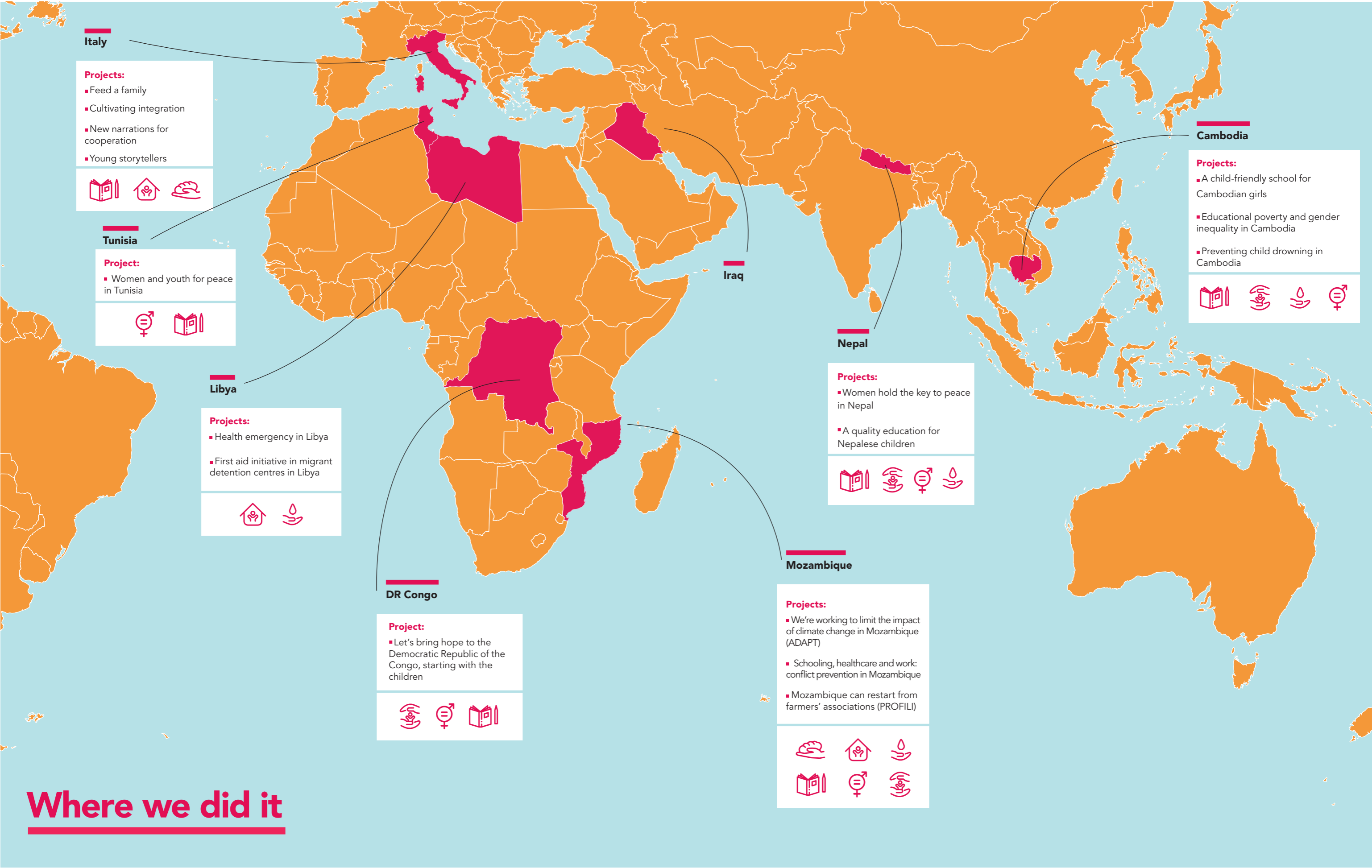


### Their stories

The city of Kampot is one of the most popular tourist destinations in southern Cambodia. Moving to rural villages, the colonial atmosphere of Kampot gives way to a much more wild environment and our car is almost struggling to venture through muddy dirt roads caused by the frequent seasonal rains. We chose two schools between the Kirirom National Park and the Bokor National Park to organize a special day for about 500 girls and boys. Cartoons and films are projected on the importance of drinking clean water and proper hygiene to avoid infections and diseases. Later, everyone rushes out of the classroom to see the new school bathrooms built and refurbished by Helpcode.

We stop to have a chat with Kimla, 10, who tells us how her family lives without toilet facilities. She promises us that the first thing she will ask her father when she returns home will be to build a toilet for the whole family. The party ends with the distribution of soap, toothpaste, and a toothbrush to 420 girls and boys.







**24 events organized.**

**141.658 people reached through our events.**

The events organised in Italy represent an important opportunity to meet with Helpcode supporters and donors. A special thanks to all our testimonials and friends who support our activities with commitment and with their time, to protect the rights of thousands of girls and boys around the world.



Helpcode & IRCCS Gaslini present the first Child Malnutrition Report  
Children's Hospital Istituto Giannina Gaslini  
Genoa, 9<sup>th</sup> October 2018



School workshop – presentation of  
“Children who are able to read – Cambodian diary”  
Teatro della Tosse – Genoa, 22<sup>nd</sup> May 2018



Alessandro Grassini, Paolo Givri, Silvia Salis and Giorgio Zagami  
“Nutrition for the young athletes”  
Genoa Park Tennis Club, 11<sup>th</sup> October 2018



Presentation at the sf\_amarsi conference about children nutrition.  
The conference was organized by Helpcode and IRCCS Gaslini  
Genoa, 22<sup>nd</sup> February 2018



Giorgio Zagami and Francesca Fassio  
Helpcode on board of MSC Cruise  
Genoa, 13<sup>th</sup> February 2018

Istitutional donors



Associations and private institutions

Abbecedario Onlus Association	Scuola di Pace di Montesole	Acquario di Genova - Costa Edutainment
Istituto Giannina Gaslini	Fondazione Luzzati - Teatro della Tosse	Centro Amilcar Cabral
Università degli Studi di Genova	NiNin Festival	AIWC Genoa Onlus
Manlife Association	Park Tennis Club Genova	Il Guscio Boccadasse Restaurant
Istituto Secolare	FEPAG	The Cook al Cavo

International partners



Corporate partners



Projects and local partners

Cambodia

- Kampot Catholic Church
- Sihanoukville Catholic Church
- Ministry of Education, Youth and Sport
- Ministry of Foreign Affairs
- NGO Education Partnership (NEP)
- Provincial and Municipal Authorities of Kampot and Kandal Province
- Sihanoukville Advocacy Network (SNAN)
- Technical Working Group on Education
- Technical Working Group on Health
- Technical Working Group on Women's Affairs
- Swim Cambodia
- Save Marine Cambodian life
- RACHA

Italy

- Università degli Studi di Genova / IRCCS Gaslini
- Università degli Studi di Genova / Facoltà di Pedagogia
- Comune di Genova
- Comune di Milano
- Comune di Acquasanta Terme (AP)
- Regione Piemonte
- Regione Sardegna
- Regione Marche
- Pediatric Hospital Istituto Giannina Gaslini
- Action Aid Italia
- OXFAM Italia
- AMREF Italia
- Palazzo Ducale Fondazione per la Cultura
- Radio Babboleo
- Radio Popolare
- Il CeSTO Association
- Il Cedro Association
- Hui Neng Association
- Amici della Scuola di Crevari Association
- Digitalmeet
- ASVIS
- Januaforum
- Differenza Donna
- Re.Te
- Mais
- TAMAT
- ISCOS
- Terra Nuova
- CIPSI
- Nexus
- CRIC
- CCI
- Fair Watch
- Marche Solidali
- COP Piemonte
- CoLomba
- CODICI
- UniCal
- Ambasciatori del Gusto
- ARCS
- IPSIA
- Legambiente
- AIBI
- ACRA
- Equo Garantito
- Forum SAD
- Coordinamento VIM onlus
- CIFA
- CBM Italia
- Incontro fra i Popoli
- CESVITEM
- GMA
- CEVI
- Leo onlus
- ICEI
- CISS
- FELCOS
- PRO.DOCS
- SABA
- COOPSSE
- Arci ragazzi
- Compagnia per le vele
- Coop. Mignanego
- MIXURA
- ARCOS
- ANUPI Educazione

Mozambique

- Abbecedario Association
- Solidarietà e Sviluppo (ASES) Association
- Ministry of Foreign Affairs
- Ministry of Education
- ORAM Delegation of Sofala
- Scuola di Pace di Montesole
- Moamba and Marracuene Local District for Education, Youth and Social Policies
- Marracuene, Moamba, Manhiça e Magude local district for planning and infrastructure
- Gorongosa and Maringue local district for economy
- Gorongosa and Maringuè local district for education, youth and technology
- Gorongosa local district for public health and social policies
- Moamba and Marracuene local district for public health and social policies
- Marracuene, Magude, Moamba e Manhiça local district for economic development

Nepal

- International Nepal Association
- Children Welfare and Rural
- Development Services (CWARDS)
- Ministry of Foreign Affairs
- Ministry of Education
- National Committee for Early Childhood Care and Education (NECCD)
- World Vision Advocacy Forum (WVAF)

Democratic Republic of the Congo

- Amici di Silvana Association
- Bukavu Archdiocese
- Foyer Ek'abana
- Movimento Lotta alla Fame nel Mondo (MLFM)

Tunisia

- IDH (International Institute of Human Development)
- Scuola di Pace di Montesole
- Terre des Hommes Italia

Libya

- Foundation Suisse de Déminage (FSD)
- Ministero della Salute
- Sheikh Taher Azzawi Charity Organization (STACO)
- Terre des Hommes Italia

Balance Sheet

Balance Sheet at 31/12/2018

	31/12/18	31/12/17
ASSETS	6.200.596	4.502.596
A) RECEIVABLE FROM ASSOCIATES FOR PAID SHARES	0	0
B) TANGIBLE AND INTANGIBLE ASSETS	97.235	123.544
I Intangible Assets (Net Book Value)	76.994	91.269
1) Intangible Assets	236.896	222.588
2) Write-down	(159.902)	(131.320)
II Tangible Assets (Net Book Value)	20.241	32.275
1) Tangible Assets	227.106	226.015
2) Write-down	(206.866)	(193.739)
III Financial Assets (Net Book Value)	0	0
C) CURRENT ASSETS	6.077.142	4.347.123
I Inventories	3.026	3.481
1) Inventories	3.026	3.481
II Receivables	34.366	37.712
1) Trade receivables	900	630
2) Income tax receivables	182	21.519
3) Payments on account	8.583	9.507
4) Receivables from employees	1.338	440
5) Other assets	18.046	0
6) Security deposits	5.316	5.616
III Receivables for Projects	4.169.686	2.501.111
1) Receivables for Projects	4.169.686	2.501.111
IV Cash and Cash Equivalentents	1.870.065	1.804.819
1) Cash	1.240	1.211
2) Banks	1.686.147	1.679.846
3) Cash deposits on foreign bank accounts	182.678	123.761
D) PREPAYMENTS AND ACCRUED INCOME	26.218	31.930



Balance Sheet at 31/12/2018

	31/12/18	31/12/17
LIABILITIES	6.200.596	4.502.596
A) EQUITY	360.128	356.008
I Capital reserve	12.491	12.491
II Restricted funds for projects and child sponsorship	358.862	358.862
1) Child sponsorship funds	358.862	358.862
2) Project funds	0	0
III Retained profit	4.120	21.270
1) Retained profit	4.120	21.270
IV Retained profit previous years	(15.345)	(36.615)
1) Retained profit previous years	(15.345)	(36.615)
B) PROVISIONS FOR WARRANTIES	15.000	0
1) Retirement funds	15.000	0
2) Credit-risk fundsi	0	0
3) Marketing Expenses Fund	0	0
C) PROVISIONS FOR PENSIONS	53.897	37.669
D) LIABILITIES	180.897	180.688
I Trade payables	82.790	58.359
II Liabilities towards projects	0	0
1) Liabilities towards on-going projects	0	0
III Others Liabilities	98.107	122.329
1) Tax Liabilities	26.289	37.877
2) Social insurance and security payments	31.119	29.284
3) Payables to employees	17.854	55.168
4) Payables to the project partners	0	0
5) Others Liabilities	22.844	0
E) ACCRUALS AND DEFERRED INCOME	5.590.674	3.928.231

Profit and loss account at 31/12/2018

	31/12/18	31/12/17
	2.971.436	974.173
From European Union	168.974	156.365
From National Government Agencies	2.711.300	729.183
From National Government Agencies on site	19.106	81.920
From Government Entities Abroad	0	0
From Others Corporate Entities	72.057	6.704
	3.693.812	1.876.483
Mozambique	1.670.972	1.006.652
Libya	1.327.082	0
Tunisia	61.116	87.877
Nepal	214.402	512.346
Cambodia	198.057	119.638
DR Congo	125.710	0
Feasibility of new projects /Iraq	32.481	53.977
Italy	63.993	95.993
PROJECT MARGIN	-722.376	-902.310
INCOME FROM FUNDRAISING	1.693.699	1.940.121
Donations in cash	1.609.389	1.847.391
Five per thousand	80.263	87.605
From ancillary activities	4.047	5.125
EXPENSES FROM FUNDRAISING	943.127	1.003.814
Expenditure for projects in Italy	278.761	304.515
Direct costs of Promotion and Communication	300.908	338.254
Ancillary activities charges	3.614	10.255
General support charges	359.843	350.790
FINANCIAL AND EXTRAORDINARY EXPENSES AND INCOMES	-24.076	-12.727
Financial expenses and incomes	-16.605	-8.264
Other extraordinary income	-7.471	-4.464
PROFIT FOR THE YEAR	4.120	21.270



Explanatory Notes to the Financial Statements

1 Organisation and internal control

1.1 Organisation

In order to carry out its activities, the Association has facilities in Italy and abroad.

The Management Structure in Genoa is dedicated to:

- a) Project management, remote support programmes and relationships with supporters;
- b) Management and coordination of project teams, in Italy and abroad, in all its phases;
- c) Continuous and systematic monitoring of Project Management, with particular regard to administrative controls.

The facilities that are headed by the Offices on site are devoted to the production of communication materials needed for SAD programmes and the management of all phases of the on-site project cycle. They rely on the skills of expatriate and local staff, as well as supporting logistic structures.

1.2 Internal control

In line with the course started in previous years, in 2018, the management of programmes continued the aim at increasing the quality of monitoring and internal control over the various activities both at home in Italy and abroad:

- 1) All HELP CODE projects in Italy and abroad are monitored day after day with dedicated technical support; managers of self-funded projects send a half-yearly financial report to headquarters on the progress of each project. The on-site management control checks, on a quarterly basis or as needed, any deviations between the forecast budget and the actual progress of the project costs, thus providing Management with all useful and timely information to be evaluated in case of any issues.
- 2) The process of sending funds to projects is carried out through crosschecking between the administrative function, for the technical-accounting part, and the coordination of foreign activities, for the substantive part consistent with the financial planning that project leaders periodically send to headquarters. Once the data corresponds, Management authorises the sending of funds needed to carry out project activities.

For the current year, what has become a current management practice is confirmed once again, and specifically:

- a) Integrated general accounting system with project analytical accounting;
  - b) Project reporting: each Project Leader submits a final project report to the headquarters functions by 31 March of each year so that a full report of all the activities of the association can be made within the drafting process of the Financial Statements for the financial year.
- Lastly, during the course of 2018, as already set in previous years, based on the recommendations of the Auditing Company, PKF Italia SpA, all external offices were subjected to external administrative Audits on the accounting data for the year by local Auditing Companies specifically contracted. During such audits, 100% of the accounting movements were analysed for each local office.

1.3 Significant events occurring

During the 2018 period, project planning continued with institutional donors to ensure that the Association, which historically based its fundraising almost exclusively on individual donors, had differentiated sources of funding.

New approvals were issued for projects approved in previous years by the European Commission in Nepal, Tunisia and Mozambique, MAECI and AICS in Mozambique and Libya. AICS approved a new emergency project in Libya and the co-financing of projects by private foundations and public institutions in Switzerland.

2 Financial Statements

Introduction

In general, the financial statements have been drawn up in accordance with the principle of economic competence. Therefore, the income and project costs are reported in reference to the time when they have found economic justification. Consequently, the costs characterising the Non-profit Organisation's activities during the financial year are compared to the related income. With established practices in the sector, Helpcode has adopted the revenue recognition methodology for institutional projects by applying the principle of the State of Advancement of Work, starting from the costs actually incur-

red for the realisation of the projects during the year.

This method of accounting requires revenue to be entered in the financial statements based on the percentage of completion of the project determined by reference to the actual costs incurred for the project and identified based on the project budget. In particular, the basis for calculating revenue is determined by a coefficient equal to the sum of the accrued costs of the financial year divided by the total project direct costs determined on the basis of the budget approved by the institutional sponsor. Said percentage applies to the total contractual value of the contribution that the project sponsor has committed to deliver to HELP CODE.

The loans referring to the projects are entered in the financial statements in their entirety when the contract is signed with the sponsor and are progressively reduced by the amounts actually paid by the institutional sponsor during the project period.

At the time of the conclusion of the contract in exchange for the overall credit payable to HELP CODE, revenues are recorded that, not being attributable to the financial year, are deferred to subsequent financial years. The item of deferred income therefore includes the amount of future revenues that will become relevant for future years in relation to the percentage of completion of each project.

With regard to donations and fundraising proceeds, they are included in the Management Report at the time they financially manifest.

### 2.1 Structure and content of the Financial Statements

The financial statements have been prepared in accordance with current laws and regulations.

The financial statements transpose the provisions of Article 2423 et seq. of the Italian Civil Code, supplemented by the accounting principles issued by the Official Italian Accounting Board (OIC) and have been prepared, where possible and in accordance with the applicable rules of the Association, with a view to adjusting the reporting to practices commonly used in the International Cooperation and Humanitarian Aid sector. The Financial Statements consist of the Balance Sheet, the Management Report at 31 December 2016 and the present Explanatory Notes to the Financial Statements. In drawing up these financial statements the new valuation criteria introduced by Legislative Decree no. 139/2015 was taken into account.

The economic performance chart, represented by the Management Report has been arranged into divided and opposite sections. The Explanatory Notes serve to provide the illustration, the analysis and, in some cases, the supplementation of the data presented in the Financial Statements, deemed necessary to give a true and fair view, even if not required by specific provisions of Law. The valuation of the items of the financial statements corre-

sponds to the results of the accounting records duly held at the HELP CODE Headquarters and Offices. The Financial Statements have been prepared in Euros.

The Financial Statements have been audited by the Company PKF Italia SpA, which has issued its Certification Report.

### 2.2 Accounting of the management operations

The operations of the Association, due to the nature of the activity and its administrative and accounting organisation, are managed in principle according to the accrual method and, where it is not possible given the type of work, on a cash basis, thus in part derogating from the provisions of the Italian Civil Code, which indicates the accrual method as the reference method.

It should be emphasised that this accounting approach is commonly used in many of the Associations of the Sector.

In particular, it is specified that:

- Donations collected during the accounting year are accounted as cash when received.
- Costs related to the structure and generally incurred during the year by HELP CODE Management, such as personnel costs and other operating expenses are accounted for on an accrual basis, having recourse when necessary, to the data collection of accruals and deferrals. Proceeds and charges relating to projects funded by institutional donors are accounted for on an accrual basis. The transition from the cash accounting principle to that of accruals, already applied in 2016 and 2017, was driven by the growth in volume of projects funded by institutional donors, which, until 2015, were not significant in relation to the total value of the Association's income and costs. The on-site HELP CODE Projects have their own management, financial and administrative autonomy.
- Accounting for the costs associated with Project management operations initiated locally by the Association is done on a cash basis. Expenses are therefore recorded only when paid. The resources sent by the Management for the realisation of Projects, and donations received locally from private individuals, when they are received.
- Money transfers allocated for the Realisation of Projects on site are accounted for as "Deposits in PVS for projects", in the assets of the Balance Sheet and included in the various items of expenditure in "Expenditure for the realisation of Projects in the PVS" when they are incurred.
- Depreciation of fixed assets has been recognised at the close of the Financial Statements.



### 2.3 Evaluation Criteria

The evaluation criteria adopted correspond to those provided for in Art. 2426 of the Italian Civil Code.

In the event that these principles have not been considered compatible with the Association's activity, different criteria have been applied, determined based on the reference procedure of (non-profit) associations that operate in the same sector of activity as HELP CODE.

**Intangible assets**

Intangible fixed assets are recognised at cost and capitalised in the assets of the Balance Sheet with the consent of the Board of Statutory Auditors. They are amortised from the year in which they were available, taking into account the future profit attributable to the investments made.

**Tangible assets**

Tangible fixed assets are stated at purchase cost and capitalised in the assets of the balance sheet and adjusted by the corresponding depreciation provision.

Depreciation is determined and charged to the Management Report based on the rates provided by current legislation (Art. 102, Presidential Decree 917/86), considered to be representative of the financial and technical lifetime of the assets and their actual use. On the acquisition of new assets, which entered into operation during the year, the depreciation was reduced to 50% of the statutory rate.

**Inventories**

Inventories deriving from the commercial/e-commerce activity of the latter were established by the Association during the year.

**Receivables**

Receivables are stated at nominal value, adjusted when necessary to bring them back to their presumable realisable value.

**Cash and cash equivalents**

Cash and cash equivalents are recorded at their nominal value.

Amounts in foreign currencies other than the euro, which may potentially exist at the close of the Financial Statements, are converted into euros using the INFOREURO exchange.

**Accruals and deferrals**

They were determined in accordance with the matching principle and the accruals accounting principle of the financial year.

**Employee severance indemnities**

Represents the actual debt accrued to employees at the end of the financial year. It has been determined in compliance with applicable labour laws and work contracts in force.

**Payables**

Payables are stated in the financial statements at their nominal value.

**Income and Expenditure**

Income and expenditures are presented in the financial statements in accordance with the matching and accrual criteria

### 2.4 Comments on the main Financial Statement items

#### Balance sheet assets

**B. Fixed Assets**

**I. Intangible fixed assets**

Balance as at 31/12/2018	€ 76.994
Balance as at 31/12/2017	€ 91.269
Changes	€ -14.275

The item "intangible fixed assets" is made up as follows:

Description	Original Value	Accumulated amortisation	Net
New LOGO	48.800	-19.520	29.280
Software Licences	101.009	-77.070	23.939
New office renovation costs	5.806	-2.322	3.483
Shop renovation costs	0	0	0
ISO 9001 Certification	0	0	0
Costs and multi-annual charges to be amortised.	6.031	-2.657	3.374
Website	66.723	-53.440	13.283
Local Intranet	0	0	0
Trademarks	8.527	-4.892	3.635
<b>Total</b>	<b>236.896</b>	<b>-159.902</b>	<b>76.994</b>

II. Tangible fixed assets

Balance as at 31/12/2018	€ 20.241
Balance as at 31/12/2017	€ 32.275
Changes	€ -12.034

The amount at the close of the Financial Statements is comprised of the following items:

Description	Original Value	Accumulated amortisation	Net
Office furniture and fittings	25.932	-24.110	1.822
Shop furniture and fittings	0	0	0
Headquarters electronic and office machines	71.968	-64.224	7.744
Shop electronic and office machines	0	0	0
Shop electronic and office machines	18.341	-18.341	0
Various minor equipment	2.760	-2.658	102
Other installations	12.950	-11.603	1.346
PVS vehicles	88.630	-79.404	9.226
Motorbikes	4.098	-4.098	0
Purchase of objects of less than 516 euros	2.427	-2.427	0
Total	227.106	-206.866	20.241

The item “PVS Motor Vehicles” refers to cars purchased as logistical support to on-site offices.  
The Association does not hold any financial lease contracts.

C. Current Assets

I. Inventories

Balance as at 31/12/2018	€ 3.026
Balance as at 31/12/2017	€ 3.481
Changes	€ -455

The value of the inventories corresponds to the value of the goods in stock at the closing date, deriving from the commercial activity, closed in 2016 and now transferred to the e-commerce activity.

II. Receivables

Balance as at 31/12/2017	€ 34.366
Balance as at 31/12/2016	€ 37.712
Changes	€ -3.346

The balance is broken down as follows:

Description	Within 12 months	Over 12 months	Total
Receivables from customers	900	0	900
Credits from Tax authorities	182	0	182
Advances to suppliers	8.583	0	9.246
Loans to employees	1.338	0	1.338
Other receivables	18.046	0	18.046
Security deposits	0	5.316	5.316
Total	29.050	5.316	34.366

The balance is broken down as follows:

The item “Credits vs. Inland Revenue” consists of bonuses given to workers pursuant to Legislative Decree 66/2014 on December 2018 pay slips, withholding taxes on bank interest income.

The item “Miscellaneous credits” is composed of a voice that represents a credit in a project to one of our partners.

The item “Security deposits” is represented by the deposit paid by the Association for the rent of the premises of via XXV Aprile 12B of 4,000 euros, and by the security deposit for the institutional newspaper “HELP” (1,316.00 euros).

III. Receivables for projects

Balance as at 31/12/2018	€ 4.169.686
Balance as at 31/12/2017	€ 2.501.111
Changes	€ 1.668.575

The item “Receivables for Projects” represents the value of the receivables due to the Association from institutional donors for unpaid contributions for future annual payments on projects for which contracts have been signed.

IV. Cash and cash equivalentse

The item “cash and cash equivalents” is made up as follows:

Description	31/12/2018
Cash and cash equivalents in hand	1.240
Office deposits	1.686.147
Deposits in PVS for Projects	182.678
Total	1.870.065

The Headquarters Deposits represent the amount remaining in the bank’s current account and postal accounts of the Headquarters. The Association in Italy has relations with five Institutes, under normal market conditions.



Deposits in the PVS for projects represent cash amounts and bank deposits, even in local currency, of the Offices responsible for the development of HELP CODE Projects.

Below are the details for the Office to which they relate:

Office	Country	Deposits in €
Beira	Mozambique	1.141
Maputo	Mozambique	7.159
Vilankulo	Mozambique	790
Maputo	Mozambique Projects	168.787
Kathmandu	Nepal	491
Congo	DR of the Congo	13
Sihanoukville	Cambodia	256
Tunisia	Tunsia Projects	4.042
Total		182.678

D. Accruals and deferrals

Balance as at 31/12/2018	€ 26.218
Balance as at 31/12/2017	€ 31.930
Changes	€ - 5.712

They represent adjusting entries for the financial year in order to comply with the accrual method.

They refer to the management costs of the Genoa facility.

Liabilities and net assets

A. Net Assets

The Net Assets of the Association are as follows:

- I - Endowment fund
- II - Reserved funds
- III - Operating result

In particular:

1. The “Endowment fund” consists of the payments made by the associates at the time of the establishment of the Association. In accordance with the statutory rules and the rules contained in Art. 10 of Italian Legislative Decree No. 460 of 4 December 1997, governing Non-profits, it is not distributable.

2. “Reserved Funds” are historically linked to the association Mission and thus constitute a commitment to finance the characteristic and institutional activities of the association, represented specifically by SAD activities, from projects with specific aims and from organisational and/or functional investments to the activity of the Association itself.

3. The item “IV Other reserves and Results of Previous Financial years” shows a change due to the provision of the operating result for 2017, equal to 21,270 euros.

Net assets at 31.12.2018 show the following changes:

Description	31/12/18	31/12/17	Changes
I - Endowment fund	12.491	12.491	0
II - Reserved funds, of which:	358.862	358.862	0
SAD Funds	358.862	358.862	0
III - Operating surplus	4.120	21.270	-17.150
of the year	4.120	21.270	0
IV Other Reserves and Results of Previous Years	-15.345	-36.615	21.270
of previous years, not yet allocated	-15.345	-36.615	0
Total	360.128	356.008	4.120

B. Provisions for risks and charges

Balance as at 31/12/2018	€ 15.000
Balance as at 31/12/2017	0
Changes	€ 15.000

The item represents a provision to a risk fund to cover co-financing on approved projects, for future years.

C. Employee severance payments

Balance as at 31/12/2018	€ 53.897
Balance as at 31/12/2017	€ 37.669
Changes	€ 16.228

The severance indemnity fund is that at 31.12.2018 deducting its use during the year.

D. Payables

Balance as at 31/12/2018	€ 180.897
Balance as at 31/12/2017	€ 180.688
Changes	€ 209

Payables are valued at nominal value and are as follows:

Description	31/12/2018
I - Payables to suppliers	82.790
II - Payables to suppliers	0
III - Other payables:	98.107
Payables to tax authorities	26.289
Payables to pension and social security institutions	31.119
Payables to staff	17.854
Other Payables	22.844
<b>Total Payables</b>	<b>180.897</b>

Payables to suppliers refer to the expense for goods and services acquired on behalf of the operating structure.

Payables due to the tax authorities consist of IRPEF withholdings on the salaries of December 2018 of employee, contractors under cooperation agreements and self-employed workers (12,180 euros), of additional regional withholdings of December 2018 for employees, contractors under cooperation agreements, and self-employed workers (-17 euros), the VAT payable for the fourth quarter of 2018 (1,985 euros) and the Irap payable for 2018 (10,050 euros).

The item other payables, consists of administration and utilities relating to the Genoa office (12,344 euros) and a reimbursement by one of our partners on a project in Libya (10,500 euros).

E. Accruals and deferrals

Balance as at 31/12/2018	€ 5.590.674
Balance as at 31/12/2017	€ 3.928.231
Changes	€ 1.662.443

The item represents revenues towards institutional projects that will occur in the following years.

The association’s commitments to donors for the implementation of institutional projects in future years are highlighted below.

Project	Donor	Commitment at 01/01/2015	Outstanding Commitment at 31/12/2015	Commitment at 01/01/2016	Outstanding Commitment at 31/12/2016	Commitment at 01/01/2017	Outstanding Commitment at 31/12/2017	Commitment at 01/01/2018	Outstanding Commitment at 31/12/2018	Commitment at 01/01/2019
N-WOM	UE	121.250	20.000	101.250	36.763	64.487	37.786	26.701	finished	
M-RES	AICS	-	-	213.308	54.246	159.061	73.501	85.560	75.633	9.928
ADAPT	AICS					159.600	12.717	146.883	34.692	112.191
AID 11042	AICS					28.000		28.000	18.531	9.469
AID 11242	AICS							38.948	-	38.948
ANE -396-920	AICS							278.298	-	278.298
PROFILI 11471	AICS							186.088	-	186.088
UE TUNISIA 393-093	UE							80.044	15.000	65.044
ECG ACTION AID								5.260	-	5.260
ECG OXFAM								1.013	-	1.013
<b>TOTAL</b>		<b>121.250</b>	<b>20.000</b>	<b>314.558</b>	<b>91.009</b>	<b>411.148</b>	<b>124.004</b>	<b>876.795</b>	<b>143.856</b>	<b>706.239</b>



Management Report

The management report is prepared according to the scheme indicated by the Non-profit Companies Commission of the National Council of Chartered Accountants.

The operating result at 31.12.2018 is positive for a total of € 4,120.

	Management Report 2018	
<b>Revenue for projects</b>		
	from European Union	168.974
	from National Goverment Agencies	2.711.300
	from National Government Agencieson site	19.106
	from Government Entities Abroad	0
	from other Agencies / Companies	72.057
<b>Total revenue for projects</b>		<b>2.971.436</b>

<b>Project charges</b>		
	Mozambique	1.670.972
	Libya	1.327.082
	Tunisia	61.116
	Nepal	214.402
	Cambodia	198.057
	Feasibility of new projects/Iraq	32.481
	Democratic Republic of the Congo	125.710
	Italy	63.993
<b>Total charges for projects</b>		<b>3.693.812</b>
<b>Project margin</b>		<b>-722.376</b>

<b>Revenue from fundraising</b>		
	Donations in cash	1.609.389
	Five per thousand	80.263
	From ancillary activities	4.047
<b>Total revenue from fundraising</b>		<b>1.693.699</b>
<b>Expenditure</b>		
	Expenditure for projects in italy	278.761
	Promotion and communication direct charges	300.908
	Ancillary activities charges	3.614
	General support charges	359.843
<b>Total expenditure</b>		<b>943.127</b>

	Financial revenue and expenditure	-16.605
	Extraordinary revenue and expenditure	-7.471
<b>Profit for the year</b>		<b>4.120</b>

As already mentioned in the preceding paragraphs of these explanatory notes to the financial statements, the operating result, the result of the Association’s activity, is a hybrid of cash and accrual accounting criteria.

Below are some details of the most significant items in the management report.

We note that in reference to the collection for projects (income) and the use of funds used for institutional activity (charges), an extensive explanation has been given in the Annual Report.

Income

Income from ancillary activities

Balance as at 31/12/2018	€ 4.047
Balance as at 31/12/2017	€ 5.125
Changes	€ -1.078

The item in question consists of revenues attributable to the asset of e-commerce and other playful products carried out by the Association.

Charges

Expenditure for projects in Italy

Balance as at 31/12/2018	€ 278.761
Balance as at 31/12/2017	€ 304.515
Changes	€ - 25.754

They represent the costs incurred during the activity for the activity of awareness and information.

Promotion and Communication direct charges

Balance as at 31/12/2018	€ 300.908
Balance as at 31/12/2017	€ 338.254
Changes	€ -37.346

The costs are as follows::

Description	31/12/2018
F2F Charges Switzerland	127.689
Creation of promotional materials	42.630
Staff for communication	130.590
<b>Total</b>	<b>300.908</b>

Charges for F2F Switzerland relate to the investment made during the year in reference to the Swiss fundraising facility.

Expenses from ancillary activities

Balance as at 31/12/2018	€ 3.614
Balance as at 31/12/2017	€ 10.255
Changes	€ - 6.641

The item in question refers exclusively to the costs incurred for e-commerce activity. The costs are as follows:

Descrizione	31/12/2018
Purchase of goods and materials	2.948
Promotion charges	0
Amortisations	0
Miscellaneous charges	666
Staff	0
<b>Total ancillary charges</b>	<b>3.614</b>

General support charges

Balance as at 31/12/2018	€ 359.843
Balance as at 31/12/2017	€ 350.790
Changes	€ 9.053

General support charges account for about 8% of total charges.



Below is the detail of each item of expenditure:

General Support Charges	Costs incurred	Amount attributed to projects in the PVS and in Italy	Amount staff fundraising cost	Amount staff communication cost	Net financial statement
Staff costs	752.444	-291.199	-130.590	-158.786	171.869
General Service Charges	74.306				74.306
Leases	25.388				25.388
Amortisations	41.709	0			41.709
Other management costs	17.184				17.184
Taxes for the year	29.388				29.388
<b>Total</b>	<b>940.418</b>	<b>-291.199</b>	<b>-130.590</b>	<b>-158.786</b>	<b>359.843</b>

In this reclassification, the project margin, negative for an amount of 722,376 euros, represents the direct costs of projects abroad supported by the Association through its fundraising activities from individuals.

Operating profit is the result of the project margin plus the difference between fund revenue and expenses incurred in Italy - including those for information and education projects - plus extraordinary and financial margins.

Financial revenue and expenditure

Balance as at 31/12/2018	€ -16.605
Balance as at 31/12/2017	€ -8.264
Changes	€ 8.341

Financial charges consist of:

Description	31/12/2018
Bank interest, charges and fees	13.944
Postal interest, charges and fees	2.074
Interest for late payment	0
E-commerce charges (paypal)	527
Money Transfer Fees	60
<b>Total</b>	<b>16.605</b>

Other Extraordinary Charges

Balance as at 31/12/2018	€ -7.471
Balance as at 31/12/2017	€ -4.464
Changes	€ 3.007

Extraordinary charges consist of the difference between contingent assets and liabilities accrued during the year.

2.5 Other information

Number of employees and volunteers

At 31 December 2018, there were 12 (twelve) employees and 2 (two) collaborators in the Association for Italy and 6 (six) abroad.

Taxation

With reference to the IRAP relating to institutional activity, an amount was calculated for 29,388.00 euros.

Tax exemptions from which the Association benefits

The Association HELP CODE Italia - Cooperation and Development Centre is a Non Profit Organisation since 1998; and is governed according to the regulations laid down in Italian Legislative Decree No. 460 of 4 December 1997, updated with Legislative Decree No. 422 of 19 November 1998, and enjoys the tax advantages described in Art. 12 of said decree.

Tax advantages from which donors benefit

For those who make donations to third sector entities, from 1 January 2018 a deduction equal to 30 percent is envisaged. In the event of donations in cash or in kind provided by individuals, companies and entities, the deductibility of up to 10 percent is permitted, with the elimination of the limit of 70,000 euros previously provided for in Decree 35/2005.



## Concluding Remarks

These Financial Statements, which consist of the Balance Sheet, the Management Report and the Explanatory Notes to the Financial Statements, are a true, complete and correct statement of the balance sheet and financial position as well as the operating result of the Association and correspond to the results of the accounting records.

The Board of Directors therefore proposes that the Shareholders' Meeting approve the financial statements for the year 2018 and carry forward the accrued earnings.

Genoa, April 15 2019

The President

Giorgio Zagami

## Statutory Auditors' Report

Dear Associates,  
We have examined the Help Code draft financial statements as at 31 December 2018, consisting of the Balance Sheet, the Income Statement and the Explanatory Notes to the Financial Statements, made available to us by the Board of Directors together with the information prospectuses and the detailed attachments.

Our examination has been carried out by referring to the statutory provisions, if any, as well as to the principles of conduct recommended by the National Council of Chartered Accountants, where these are compatible with the activities carried out by your Association. The auditing activity was carried out jointly with the auditing company that certified the financial statements at 31.12.2018.

As part of our auditing activity, we verified during the year, the regular keeping of the company accounts and the correct recording of the management facts in the accounting records. Furthermore, the correspondence of the financial statements with the results of the accounting records was verified, as well as their compliance with the technical provisions governing the drafting of the financial statements.

In particular, we note that:

- The financial statement format used, in accordance with "Recommendation No. 1" drawn up by the National Council of Certified Chartered Accountants, is considered by us to be sufficiently clear and appropriate to the nature and size of the institution;
- We believe we can attest to the congruity and the reasonableness of the evaluation criteria used;

With reference to the supervisory activity carried out in 2018, we would like to note the following:

- ✓ We have participated, except for justified reasons, at the meetings of the Board of Directors and we have verified the legitimacy and consistency of the resolutions made both with the reference standards and with the articles of association in force paying particular attention to the ethical content of the same in accordance with the non-profit nature of the Association;

- ✓ We have periodically requested information on the business activity and on the most significant economic, financial and asset transactions carried out by the association;
- ✓ We have acquired knowledge and supervised compliance with the principles of correct administration consistent with the specific nature of the association's activity;
- ✓ We did not detect any non-typical or unusual operations during the year;
- ✓ We have evaluated and supervised the administrative-accounting system that is structured so as to ensure reasonable assurance that the accounting data is correctly recorded;
- ✓ We have overseen compliance with the law and the Articles of Association;
- ✓ We have verified compliance of the financial statements with the facts and information of which we have knowledge as a result of the fulfilment of our duties and we have no observations thereon;

- The audits carried out allow us to express our opinion in favour of the proposal for approval of the draft financial statements at 31 December 2018, considering that the same corresponds to the results of the books and accounting records and that the valuation of the company's assets has been correctly carried out.

The Board of Statutory Auditors

Dott. Sergio Chiodi  
Dott. Giovanni Battista Parodi  
Dott. Massimiliano Iazzetti

## Financial Statements - Year ended 31 december 2018

### INDEPENDENT AUDITOR'S REPORT

(Translation from the original Italian version)

To the Partners of HELP CODE

Report on the financial statements

We have audited the financial statements of HELP CODE, which comprise the balance sheet as December 31, 2018, the management statement to that date and the explanatory notes. In our opinion, the financial statements present the true and fair view of the statement of the financial position of HELP CODE at December 31, 2018, and the management statement for the exercise ended to date, in accordance with the International Financial Reporting Standards as adopted by the European Union and with the regulations adopted in force to art. 9 of D. Lgs.n. 38/2005.

#### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISA Italia). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the audit of the Financial Statements" section of this report. We are independent of the company in accordance with ethical requirements and standards applicable in Italy that are relevant to the audit of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other aspects

This report is not issued under the law, considering that, in the financial year ended December 31, 2018, HELPCODE Italy was not obliged to the statutory audit pursuant to ex art. 2477 of the Civil Code.

#### Responsibilities of the Directors for the financial statements

The Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with the Italian regulations and accounting principles governing financial statements and, within the limits of the law, for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISA Italia) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of the audit in accordance with International Standards on Auditing (ISA Italia), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ✓ identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of non detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;
- ✓ obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- ✓ evaluate the appropriateness of accounting principles used and the reasonableness of accounting estimates and related disclosures made by sole management;
- ✓ conclude on the appropriateness of the sole management's use of the going concern and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ✓ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions in a manner that achieves fair presentation.

We communicate with those charged with governance, identified at the appropriate level as required by the ISA Italia, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Milan, April 24, 2019

PKF Italia S.p.A.

Michele Riva  
(Partner)



Annual Report Award 2012”

Helpcode Italia Onlus

**Headquarters:** Via XXV Aprile,  
12B - 16123 Genova – Italia

**Tel.** +39 010 5704843

**Fax** +39 010 5702277

**Email:** [info@helpcode.org](mailto:info@helpcode.org)

**Editorial Management:** Francesco Asti

**Translations by:** Language Buró

**Photo credits:** Helpcode

**Thanks to:** Daniela Bussalino, Alessandro Grassini,  
Martina Venzo, Gelsomina Vitiello  
and the whole Helpcode team

**Graphic design and layout:** Veronica Macciò

**Printer:** Pixartprinting

---

**[www.helpcode.org](http://www.helpcode.org)**

 Helpcode – Il diritto di essere bambini

 @helpcodeitalia

 Helpcode

 Helpcode

---

Via XXV Aprile 12B, 16123 Genova  
Phone 010 5704843  
Fax 010 5702277  
[info@helpcode.org](mailto:info@helpcode.org)

  
helpcode