



FONDAZIONE  
**MARUZZA** ONLUS  
CURE PALLIATIVE

INSIEME, PER UN OGGI MIGLIORE.

## FINANCIAL STATEMENTS 2016

## Financial Statement Dossier 2016

1. Summary.....	pag. 1
2. Balance Sheet.....	pag. 2
3. Income Statement.....	pag. 4
4. Notes To The Financial Statements .....	pag. 5
5. Mission Report .....	pag. 14

# FONDAZIONE MARUZZA LEFEBVRE D'OVIDIO ONLUS

Registered office: Via del Nuoto, 11 – 00194 Roma

Register of Companies of Prefettura of Rome n. 58 / 2000

Tax Code n. 96399260585. VAT n. 05890161002

**BALANCE SHEET AS AT 31/12/2016**

<b>ASSETS</b>	<b>At 31/12/2016</b>	<b>At 31/12/2015</b>
<b>A) Issued share capital to be paid in</b>		
<b>B) Fixed assets</b>		
<b>I) Intangible fixed assets</b>		
<b>II) Tangible fixed assets</b>		
3) others	3.274	5.928
<b>III) Financial fixed assets</b>		
4) other securities	2.200.000	2.200.000
<b>FIXED ASSETS - TOTAL</b>	<b>2.203.274</b>	<b>2.205.928</b>
<b>C) Current assets</b>		
<b>I) Inventory</b>		
<b>II) Receivables</b>		
2) donations to be receive		
Short term	102.282	136.411
5) others		
Short term	11.953	10.746
<b>III) Financial current assets</b>		
<b>IV) Liquid assets</b>		
1) bank account	206.909	177.495
3) cash	2.728	3.249
<b>CURRENT ASSETS - TOTAL</b>	<b>323.872</b>	<b>327.902</b>
<b>D) Prepayments and accrued income</b>	9.166	10.011
<b>ASSETS - TOTAL</b>	<b>2.536.312</b>	<b>2.543.840</b>

## LIABILITIES AND EQUITY

### A) Equity

#### I) Unrestricted equity

1) Net result for the year	-18.538	952
2) Past results carried forward	113.901	112.949

#### II) Endowment Fund

	2.305.000	2.305.000
--	-----------	-----------

#### III) Restricted equity

#### EQUITY - TOTAL

	<b>2.400.363</b>	<b>2.418.901</b>
--	------------------	------------------

#### B) Provision for contingencies and other liabilities

#### C) Employee severance pay fund

	<b>34.117</b>	<b>28.008</b>
--	---------------	---------------

#### D) Payables

3) to bank	0	2.132
6) to suppliers	61.458	51.007
7) tax	15.825	17.442
8) to social security institutions and complementary funds	4.906	7.975
12) other	19.644	18.298

#### PAYABLES - TOTAL

	<b>101.832</b>	<b>96.854</b>
--	----------------	---------------

#### E) Accrued expenses and deferred income

	0	78
--	---	----

#### LIABILITIES AND EQUITY - TOTAL

	<b>2.536.312</b>	<b>2.543.841</b>
--	------------------	------------------

## MEMORANDUM ACCOUNTS

**Fondazione Maruzza Lefebvre D'Ovidio Onlus**

Via del Nuoto, 11 - 00100 Roma

Codice Fiscale: 96399260585

**INCOME STATEMENT**

<b>B) COSTS AND EXPENSES</b>	<u>at 31/12/2016</u>	<u>at 31/12/2015</u>	<b>A) REVENUES</b>	<u>at 31/12/2016</u>	<u>at 31/12/2015</u>
<b>B.1) ...from institutional activities</b>			<b>A.1) Income from typical activities</b>		
B.1.1) Goods			A.1.1) From contributions on training courses	0	0
B.1.2) Services	431.421	326.477	A.1.2) By contracts with public entity	0	0
B.1.3) Use of third party assets	3.892	3.909	A.1.3) By members and associates	0	0
B.1.4) Personnel	224.256	209.194	A.1.4) From non-members	0	0
B.1.5) Depreciation	5.035	7.703	A.1.5) Other income	0	0
B.1.6) Other miscellaneous costs	47.459	44.456			
<b>Total</b>	<b>712.062</b>	<b>591.739</b>	<b>Total</b>	<b>0</b>	<b>0</b>
<b>B.2) Promotional and Fundraising Charges</b>			<b>A.2) Fundraising income</b>		
B.2.1) Fundraising event	0	0	A.2.1) From events	174.283	1.260
B.2.2) Fundraising generic	49.533	17.597	A.2.2) From donations	433.875	480.371
B.2.3) Fundraising specific	0	0	A.2.3) from 5 per thousand	17.046	15.773
B.2.4) Promotional ordinary activities	0	0	A.2.4) Others		
<b>Total</b>	<b>49.533</b>	<b>17.597</b>	<b>Total</b>	<b>625.204</b>	<b>497.404</b>
<b>B.3) ...from ancillary activities</b>			<b>A.3) Income from ancillary activities</b>		
<b>Total</b>	<b>0</b>	<b>0</b>	<b>Total</b>	<b>0</b>	<b>0</b>
<b>B.4) Financial and Asset Charges</b>			<b>A.4) Financial and assets income</b>		
B.4.1) On bank loans			A.4.1) From bank deposits	0	0
B.4.2) On other loans		0	A.4.2) From other activities	116.781	114.070
B.4.3) From building stock			A.4.3) From building stock	0	0
B.4.4) From other assets			A.4.4) From other assets	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>Total</b>	<b>116.781</b>	<b>114.070</b>
<b>B.5) Extraordinary Costs</b>			<b>A.5) Extraordinary income</b>		
B.5.1) From financial activities			A.5.1) From financial assets		
B.5.2) From real estate activities			A.5.2) From real estate		
B.5.3) From other activities	1.126	1.186	A.5.3) From other activities		
<b>Total</b>	<b>1.126</b>	<b>1.186</b>	<b>Total</b>	<b>0</b>	<b>0</b>
<b>B.6) General support charges</b>			<b>A.7) Other income</b>	2.198	0
B.6.1) Goods			<b>Total</b>	<b>2.198</b>	<b>0</b>
B.6.2) Services					
B.6.3) Use of third party assets					
B.6.4) Personnel					
B.6.5) Depreciation					
B.6.6) Other miscellaneous costs					
<b>Total</b>	<b>0</b>	<b>0</b>			
<b>B.7) Other charges</b>	0	0			
<b>Total</b>	<b>0</b>	<b>0</b>			
<b>Profit of the year</b>	<b>0</b>	<b>952</b>	<b>Loss of the year</b>	<b>18.538</b>	<b>0</b>

**FONDAZIONE MARUZZA LEFEBVRE D'OVIDIO ONLUS**

Registered office: Via del Nuoto, 11 – 00194 Roma  
Register of Companies of Prefettura of Rome n. 58 / 2000  
Tax Code n. 96399260585. VAT n. 05890161002

**THE NOTES TO THE FINANCIAL STATEMENTS 01/01/2016 - 31/12/2016**

The notes to the financial statements of the “*FONDAZIONE MARUZZA LEFEBVRE D'OVIDIO ONLUS*” (hereinafter referred to as “ONLUS”), together with the balance sheet and the income statement, are an integral part of the annual financial statements. They have been prepared in accordance with the recommendations issued by the Non-Profit Enterprises Commission of the National Council of Chartered Accountants.

Each item is presented with the amount of the corresponding item from the previous year and the main changes are commented.

The "balance sheet" represents the individual items according to the display criterion of increasing liquidity, as required by the applied scheme.

The "statement of revenues and costs and expenses" informs on the way the foundation's resources have been acquired and used over the period.

The balance sheet as on 31<sup>st</sup> December 2016 has been prepared using the same valuation criteria, accounting and drafting standards as in the previous financial year.

The valuation of balance sheet items is carried out with the prudential approach.

Incomes and costs relating to the period have been recorded regardless of the date of collection or payment and of the risks and losses relating to the year, even if known after its closing.

Assets destined to be used permanently have been included in fixed assets. If the criteria for classifying the items are changed from the previous financial year to the next one, the corresponding item from the previous financial year was restated in order to allow a comparison.

We now proceed to provide some information regarding the financial statements:

1. The criteria applied in the valuation of balance sheet items and value adjustments.

The financial statements have been prepared in accordance with the recommendations issued by the Non-Profit Enterprises Commission of the National Council of Chartered Accountants, in particular:

- Tangible assets, classified in homogeneous categories have been entered at their purchase or production cost, and have been depreciated in relation to their residual possibility of economic use. This cost includes additional costs as well as directly allocated costs. Tangible assets are valued net of accumulated depreciation and are systematically depreciated each year on the basis of economic-technical rates representing the duration of their use, their destination and the economic-technical duration, as the following:

- Electronic machines and various equipment: 20%
  - Car: 25%
  - Office furniture: 12 %
  - Office equipment: 15 %
  - Capital goods with value less than € 516: 100%
- financial fixed assets: the securities have been recorded under financial fixed assets, as acquired for the purpose of a long-term investment and have been valued at the purchase cost which is lower than the market one;
- the receivables have been entered at their presumable realization value;
- liquid asset contains the credit balance of bank accounts as well as cash amount on the closing date of the financial year;
- the unrestricted equity includes the value of the available funds of the Foundation; they are represented by both operating results of the present year and the previous one;

these funds have the characteristic of being free from constraints and therefore usable to pursue the institutional purposes of the Foundation itself. The funds are entered at their nominal value;

- the endowment fund has been entered at the nominal value and represents the value conferred in the process of the establishing with the additional destinations approved in the past years;

- the severance pay fund is set aside in accordance with the laws (art. 2120 of the Civil Code) and both current and supplementary collective labor agreements and reflects the liability accrued in favor of all employees in organic on the date of the fiscal year closing net of any advances paid and substitute tax on revaluation. This liability is subject to revaluation by applying indexes;

- payables are expressed at their nominal value, which is considered representative of their extinction value;

- conversion criteria for values expressed in currency: assets and liabilities originally expressed in foreign currency have been converted into euro at the exchange rates as at 31/12/2016; exchange differences arising during payment of payables and collection of receivables in foreign currency are allocated to the Income Statement;

- the charges correspond to the costs incurred by the Foundation to carrying out its activities during the analyzed period. These charges are recorded according to the principle of economic competence and represented according to their area of management;

- income is made up of income from institutional activities, fund raising and financial and asset incomes. The criterion used for the recognition of donations is that of their competence.

## 2) The changes occurring in the consistency of other assets and liabilities items; in



particular, for the items of the shareholders' equity, for the funds and for the severance indemnity, the training and the uses.

The balance sheet items are summarized below (in Euros):

BALANCE SHEET ITEM	Value as at 31.12.2016	Increase (decrease)	Value as at 31.12.2015
<b>Assets</b>			
Tangible fixed assets (B II)	3.274	(2.654)	5.928
Financial fixed assets (B III)	2.200.000		2.200.000
Receivables (C II)	114.235	(32.921)	147.156
Liquid assets (C IV)	209.637	28.892	180.745
Prepayments and accrued income (D)	9.166	(845)	10.011
<b>ASSETS - TOTAL</b>	<b>2.536.312</b>	<b>(7.528)</b>	<b>2.543.840</b>

BALANCE SHEET ITEM	Value as at 31.12.2016	Increase (decrease)	Value as at 31.12.2015
<b>Liabilities and Equity</b>			
Equity (A)	2.400.363	(18.538)	2.418.901
Employee severance pay fund (C)	34.117	6.109	28.008
Payables (D)	101.832	4.979	96.853
Accrued expenses and deferred income ( E )	0	(78)	78
<b>LIABILITIES AND EQUITY - TOTAL</b>	<b>2.536.312</b>	<b>(7.528)</b>	<b>2.543.840</b>

## ASSETS

### B) Fixed assets

#### *II) Tangible fixed assets*

The balance of € 3.274 net of accumulated depreciation for € 61.423 refers to the value of assets used by the Foundation.

#### *III) Financial fixed assets*

The balance of € 2.200.000 consists of bonds issued by Elle Bond, with a fifteen-year duration, with a return of 5% (five per cent) per annum and donated to the Foundation by deed of the notary Giorgio Perrotta n. 9067 rep. 25790.

### C) Current Assets.

**II) Receivables.**

Following the detail of the balance of € 114.235:

- credits for donations to be received: € 102.282;
- tax credits for Irap advances for the year 2016: € 11.037;
- credits on withholding taxes on self-employed workers: € 133;
- credits Vs M. Negri: € 79;
- credits I.N.A.I.L.: € 704.

**IV) Liquid assets.**

The balance of € 209.637 represents the amount in liquid assets existing at the time of closure of the financial year as follows:

- bank deposits € 10.584 Deutsche Bank;
- bank deposits € 91.620 Deutsche Bank's (USD);
- bank deposits € 6.001 Monte dei Paschi di Siena;
- bank deposits € 98.704 Banca Patrimoni;
- cash € 905;
- rechargeable credit card € 1.549;
- Paypal card € 274.

**D) Accrued income and deferred charges.**

The balance of €9.167 is related to the interest accrued in December on Elle Bond bonds.

**LIABILITIES AND EQUITY**

---

**A) Equity.**

The balance of € 2.400.363 is detailed as follows:

- endowment fund: € 2.305.000;
- profits from previous years: € 113.901;
- current year losses € (18.538).

**C) Employee severance pay fund.**

The balance is € 34.117, the accrual for the year of the Severance Fund was € 8.962.

**D) Payables.**

The balance of € 101.832 is detailed as follows:

- payables to suppliers € 61.457 (the amount also includes invoices to be received as at 31.12.2016);
- tax payables € 15.825 (payables to tax authorities for withholding taxes of € 4.094, IRAP of year 2016 € 11.731);
- payables to social security institutions and complementary funds € 4.906;
- Advance registration fees for conferences and courses € 1.010;
- other payables € 17.484 (payables to personnel for additional monthly payments and holidays).

**E) Accrued expenses and deferred income.**

The balance equal to € 0

**INCOME STATEMENT**

---

**A) REVENUES**

The balance of income from typical activities and fundraising activities is € 625.204 and is composed as follows:

- Fund-raising activities from donations € 608.158 coming from donations by private donors and third companies;
- contributions from donations of 5 per thousand made in tax return € 17.046.

**B) COSTS AND EXPENSES**

The balance of the charges from typical activities is equal to € 712.062 and is made up as follows:

<b>B) Costs and Expenses</b>	<b>2016</b>	<b>Increase (Decrease)</b>	<b>2015</b>
<b>B.1) C&amp;E from institutional activities</b>			
B.1.2) Services	431.421	104.944	326.477
B.1.3) for use of third-party assets	3.892	(17)	3.909
B.1.4) Personnel	224.256	15.062	209.194
B.1.5) Depreciation	5.035	(2.668)	7.703
B.1.6) other miscellaneous costs	47.458	3.002	44.456
<b>Totals</b>	<b>712.062</b>	<b>120.323</b>	<b>591.739</b>

The most significant items of service costs, amounting to € 431.421, refer to costs for:

<b>B.1.2) Services</b>	<b>2016</b>	<b>Increase (decrease)</b>	<b>2015</b>
Progetto Bambino	256.511	166.250	90.261
Comitato Tecnico Scientifico	6.100	905	5.195
Progetto Genitori	92	(10.027)	10.119
Scuola di Formazione	23.225	19.369	3.856
Costi di Comunicazione	4.528	(18.501)	23.029
Coloring Life	0	(13.478)	13.478
Spese per servizi generici	92.714	18.607	74.107
Alliance PPC	0	(3.256)	3.256
Premio Ventafridda	610	610	0
Cure Palliative nell'anziano	12.831	(5.458)	18.289
Contributi associazioni	18.015	3.015	15.000
PC in Children	16.795	(53.092)	69.887
<b>Totals</b>	<b>431.421</b>	<b>104.944</b>	<b>326.477</b>

For the analysis of individual projects, refer to the mission report.

Costs for the use of third-party assets € 3.892 relate to the rental of electronic machines (photocopier).

Personnel costs € 224.256. On 31st December 2016 the workforce consisted of 7 (seven) people, of which six were employees (1 communication and fund-raising manager, 1 in the management of international projects, 1 in the administration, 2 in the secretariat, 1 in the secretariat international projects) coordinated by a member of the board of directors,

plus all the collaborators and professionals who have been involved in the implementation of the various projects.

The item Miscellaneous operating charges consists mainly of current taxes -Irap- for € 11.731, other non-deductible taxes (withholding taxes on securities) for € 28.341 and other different costs.

Determination of the IRAP taxable amount:

Employees	€ 199.481 +
Occasional collaborations	€ 43.903 =
Irap taxable Amount	€ <b>243.384</b>
IRAP (4,82% of € 243.384)	€ 11.731

## **B.2) PROMOTIONAL AND FUNDRAISING CHARGES**

The item amounted to € 49.533 refers to costs for services € 7.645, personnel costs € 15.471, and other operating expenses € 26.418.

## **B.5) EXTRAORDINARY EXPENSES**

The item extraordinary expenses equal to € 1.126 is mainly composed of the item foreign exchange losses equal to € 1.126.

## **A.4) FINANCIAL PROCEEDS**

The balance is equal to € 116.781 and relates to profits on exchange gain accrued on the funds collected on the current account in dollars € 6.781 and interest accrued on Elle Bond bonds € 110.000.

3) The list of investments, owned directly or through a trust company and through a third party, in subsidiaries and associated companies, indicating for each the name, location, capital, amount of shareholders' equity, profit or loss in the last financial year, the share held and the value attributed in the financial statements or the corresponding credit.

The ONLUS does not hold equity investments in companies.

4) Distinctly for each item, the amount of receivables and payables with a residual duration of more than five years, and payables secured by collateral on corporate assets,

with specific indication of the nature of the guarantees and with a specific breakdown according to geographical areas.

The ONLUS does not have credits with a duration of more than five years.

The ONLUS does not have debts with a residual duration of more than five years and debts assisted by real guarantees on its own assets.

5) The amount of financial charges charged in the year to the values recorded in the assets of the balance sheet, separately for each item.

The ONLUS has no financial charges attributable in the year to the values recorded on the assets of the balance sheet.

6) The amount of investment income other than dividends.

ONLUS has no income from participation.

7) Debt securities and similar securities issued by the non-profit-making organisation, specifying their number and rights ascribed by them.

The ONLUS has issued neither bonds nor securities.

The Legal Representative

Dott. Cardon De Lichtbuer Daniel Marie L.

