

FINANCIAL STATEMENT

31 DECEMBER 2022



EMERGENCY
MEDICINE, HUMAN RIGHTS AND EQUALITY

EMERGENCY

IS AN INDEPENDENT NON-GOVERNMENTAL ORGANISATION. IT PROVIDES FREE, HIGH-QUALITY MEDICAL AND SURGICAL TREATMENT TO VICTIMS OF WAR, LANDMINES AND POVERTY. IT PROMOTES A CULTURE OF PEACE, SOLIDARITY AND RESPECT FOR HUMAN RIGHTS.

SINCE 1994, EMERGENCY HAS WORKED IN 20 COUNTRIES AROUND THE WORLD, PROVIDING FREE MEDICAL CARE IN ACCORDANCE WITH ITS CORE PRINCIPLES: **EQUALITY, QUALITY AND SOCIAL RESPONSIBILITY.**

BETWEEN 1994 AND 2022

EMERGENCY TREATED

**OVER
12,5 MILLION
PEOPLE.**

BALANCE SHEET AND INCOME STATEMENT

BALANCE SHEET / ASSETS

	2022	2021	DIFF.
A) MEMBERSHIP FEES AND CONTRIBUTIONS STILL OWED			
B) FIXED ASSETS			
I - intangible fixed assets			
1) start-up and expansion costs	-	-	-
2) development costs	2,406	9,050	- 6,644
3) patent and industrial property rights	28,906	24,032	4,875
4) concessions, licences, trademarks and similar rights	325,309	221,256	104,053
5) start-up	-	-	-
6) fixed assets under construction and advances	-	-	-
7) other	3,952,107	4,098,083	- 145,975
Total	4,308,728	4,352,420	- 43,692
IIA - tangible fixed assets			
1) land and buildings	8,435,185	5,560,396	2,874,789
2) plant and machinery	44,764	29,203	15,561
3) equipment	80,587	47,517	33,070
4) other goods	562,415	701,417	- 139,002
5) fixed assets under construction and advances	-	-	-
Total	9,122,952	6,338,533	2,784,419
III - financial fixed assets			
with separate indication for each item of amounts billable in the following year			
1) shares in			
a) subsidiary companies	-	-	-
b) associated companies	-	-	-
c) other companies	29,647	19,647	10,000
2) receivables			
a) from subsidiary companies	-	-	-
b) from associated companies	-	-	-
c) from other third-sector bodies	-	-	-
d) from others	-	-	-
3) other securities			
a) other securities on deposit	-	-	-
Total	29,647	19,647	10,000
Total fixed assets	13,461,327	10,710,600	2,750,727
C) CURRENT ASSETS			
I - inventory			
1) raw materials, ancillary materials and consumables	-	-	-
2) products in production and semi-finished products	-	-	-
3) work to order in progress	-	-	-
4) finished products and goods	147,701	94,993	52,708
5) advances	-	-	-
Total	147,701	94,993	52,708
II - receivables			
with separate indication for each item of amounts billable in the following year			
1) from users and customers	63,806	412,759	-348,953
2) from members and founders	-	-	-
3) from public and supranational bodies	2,087,853	4,268,354	-2,180,501
4) from private individuals for contributions	-	-	-
a) earmarked donations from third parties	-	-	-
b) other receivables from private individuals for contributions	1,047,475	730,269	317,206
5) from other organisations in the same network	-	-	-
6) from third-sector bodies	-	-	-
7) from subsidiary companies	2,493,368	-	2,493,368
8) from associated companies	-	-	-
9) tax credits	107,569	95,993	11,576
10) from 5x1000	-	-	-
11) withheld taxes	-	-	-
12) from others	389,580	347,433	42,147
Total	6,189,651	5,854,808	334,843
III - financial assets not considered fixed assets			
1) shares in subsidiary companies	-	-	-
2) shares in associated companies	-	-	-
3) other securities	89,015	22,453	66,562
Total	89,015	22,453	66,562
IV - cash and cash equivalents			
1) bank and postal deposits	-	-	-
a) bank and postal deposits earmarked for ongoing missions	19,605,830	22,866,742	-3,260,913
b) on-site bank and postal deposits earmarked for projects	3,704,396	2,865,519	838,877
c) other bank and postal deposits	26,361,471	23,389,804	2,971,667
2) cheques	-	-	-
3) cash and cash on hand	396,684	507,493	-110,808
Total	50,068,381	49,629,558	438,823
Total current assets	56,494,748	55,601,812	892,936
D) ACCRUED EXPENSES AND DEFERRED INCOME	480,629	439,958	40,671
TOTAL ASSETS	70,436,704	66,752,370	3,684,334

BALANCE SHEET / LIABILITIES

	2022	2021	DIFF.
A) NET ASSETS			
I - initial capital injection	8,801	8,801	-
II - tied assets			
1) statutory reserves	-	-	-
2) reserves tied by decision of institutions	-	-	-
a) reserves tied by institutions	12,402,909	9,000,000	3,402,909
b) reserves tied in buildings or land in bequest	433,008	792,056	-359,048
c) other tied reserves	509,015	22,453	486,562
3) tied reserves granted by third parties	4,237,578	3,682,253	555,325
III - free assets			
1) reserves from profit or management surplus	27,749,238	24,426,603	3,322,635
2) other reserves	-	-	-
a) Reserves from donations	1,018,948	614,138	404,810
IV - surplus/deficit for the year	249,962	3,322,635	-3,072,672
Total	46,609,459	41,868,939	4,740,520
B) PROVISIONS FOR RISKS AND CHARGES			
1) for retirement pensions and similar obligations	-	-	-
2) for taxes, including deferred taxes	-	-	-
3) other	-	-	-
a) for risks and charges for projects	6,340,000	4,940,000	1,400,000
b) for other risks and charges	166,702	176,710	-10,008
c) for retirement pensions and similar	-	-	-
Total	6,506,702	5,116,710	1,389,992
C) EMPLOYMENT SEVERANCE PAY	2,931,989	2,230,140	701,849
D) PAYABLES			
with separate indication for each item of amounts billable in the following year			
1a) payables to banks due within the year	508,947	523	508,424
1b) payables to banks due after the year	1,707,546	-	1,707,546
2) payables to other funding bodies	4,944,493	10,689,129	-5,744,636
3) payables to associates and founders for funding	-	-	-
4) payables to other organisations in the same network	-	-	-
5) payables for conditional donations	-	-	-
6) advances	-	-	-
7) payables to suppliers	5,344,695	5,080,456	264,239
8) payables to subsidiary and associated companies	145,975	-	145,975
9) tax payables	477,948	322,700	155,248
10) payables to pension and social security associations	408,056	351,899	56,157
11) payables to employees and collaborators	697,982	1,010,559	-312,576
12) other payables	103,178	73,931	29,247
Total	14,338,820	17,529,195	- 3,190,375
E) ACCRUED EXPENSES AND DEFERRED INCOME			
1) Accrued expenses	49,734	6,305	43,429
2) Deferred income from donations	-	-	-
3) Other deferred income	-	1,081	-1,081
Total	49,734	7,387	42,348
TOTAL LIABILITIES	70,436,704	66,752,370	3,684,334

INCOME STATEMENT / COSTS AND EXPENSES

COSTS AND EXPENSES	2022	2021	DIFF.
A) COSTS AND EXPENSES FROM ACTIVITIES IN THE GENERAL INTEREST			
1) Raw materials, ancillary materials, consumables and goods	16,822,419	18,879,068	-2,056,649
2) Services	8,929,228	7,053,416	1,875,813
3) Use of third-party assets	1,729,781	1,287,707	442,073
4) Staff	21,958,457	16,781,560	5,176,897
5) Amortisations	1,168,794	18,530,889	-17,362,095
6) Provisions for risks and charges	1,400,000	2,159,844	-759,844
7) Various managements costs	1,586,812	2,161,454	-574,642
8) Initial inventory	-	-	-
9) Provision earmarked for OI	11,204,440	9,000,000	2,204,440
10) Use of provision earmarked for OI	-7,438,942	-10,545,206	3,106,264
Total	57,360,989	65,308,732	-7,947,743
B) COSTS AND EXPENSES FROM VARIOUS ACTIVITIES			
1) Raw materials, ancillary materials, consumables and goods	1,062,720	560,689	502,032
2) Services	441,094	332,004	109,090
3) Use of third-party assets	69,645	56,692	12,953
4) Staff	193,997	211,863	-17,865
5) Amortisations	4,457	4,713	-256
6) Provisions for risks and charges	5,864	-	5,864
7) Various managements costs	9,769	18,592	-8,822
8) Initial inventory	152,429	114,871	37,558
Total	1,939,975	1,299,422	640,553
C) COSTS AND EXPENSES FROM FUNDRAISING ACTIVITIES			
1) Ordinary fundraising expenses	4,469,888	3,915,529	554,359
2) Occasional fundraising expenses	507,490	188,336	319,154
3) Total other expenses	712,843	742,675	29,832
Total	5,690,220	4,846,540	843,680
D) COSTS AND EXPENSES FROM FINANCIAL AND ASSET-RELATED ACTIVITIES			
1) Banking	19,688	7,458	12,230
a) banking charges	-	-	-
2) Loans	27,485	-	27,485
a) charges on loans	-	-	-
3) Building assets	-	-	-
4) Other assets	-	1,468	-1,468
5) Provisions for risks and charges	-	-	-
6) Other expenses	1,937,711	-	1,937,711
Total	1,984,884	8,926	1,975,958
E) COSTS AND EXPENSES FROM GENERAL SUPPORT			
1) Raw materials, ancillary materials, consumables and goods	82,455	75,449	7,007
2) Services	839,927	828,649	11,278
3) Use of third-party assets	146,085	142,064	4,021
4) Staff	2,235,212	1,933,022	302,190
5) Amortisations	377,833	333,348	44,485
6) Provisions for risks and charges	-	-	-
7) Other expenses	160,494	113,627	46,867
8) Provision earmarked for OI	-	-	-
9) Use of provision earmarked for OI	-251,392	-788,680	537,288
Total	3,590,613	2,637,478	953,135
TOTAL COSTS AND EXPENSES	70,566,681	74,101,097	-3,534,416

INCOME STATEMENT / INCOME AND REVENUE

INCOME AND REVENUE	2022	2021	DIFF.
A) INCOME AND REVENUE FROM ACTIVITIES IN THE GENERAL INTEREST			
1) Income from memberships fees and contributions from founders	15,750	16,050	-300
2) Income from associates through loan-related activities	-	-	-
3) Income from loans and services to members and founders	-	-	-
4) Donations	886,485	1,689,081	-802,596
5) Income from 5x1000	11,418,916	11,648,317	-229,401
6) Total contributions from private individuals	4,688,095	8,462,364	-3,774,269
a) Contributions from private individuals	4,688,095	4,532,280	-
b) Contributions from private individuals earmarked for construction in Uganda	-	3,930,084	-
7) Income from loans and services to third parties	-	-	-
8) Contributions from public bodies	21,546,306	18,131,575	3,414,731
a) From EU and supranational bodies	12,446,556	-	-
b) From foreign governments	8,972,960	-	-
c) From foreign governments earmarked for construction in Uganda	-	-	-
d) From other public bodies	126,790	-	-
9) Income from contracts with public bodies	-	-	-
10) Other income and revenue	1,356,889	1,867,284	-510,395
11) Final inventory	-	-	-
14) Donations of goods	-	-	-
Total	39,912,440	41,814,670	-1,902,230
Surplus/deficit from activities in the general interest (+/-)			
B) INCOME AND REVENUE FROM VARIOUS ACTIVITIES			
1) Income from loans and services to members and founders	-	-	-
2) Contributions from private individuals	124,059	92,394	31,665
3) Income from loans and services to third parties	2,138,735	1,638,746	499,988
4) Contributions from public bodies	-	-	-
5) Income from contracts with public bodies	-	-	-
6) Other income and revenue	8,647	52	8,595
7) Final inventory	211,001	152,429	58,572
Total	2,482,442	1,883,622	598,820
Surplus/deficit from various activities (+/-)			
C) INCOME AND REVENUE FROM FUNDRAISING ACTIVITIES			
1) Ordinary income from fundraising	26,992,648	23,095,438	3,897,210
a) Income from fundraising for Uganda	-	9,854,376	-9,854,376
2) Occasional income from fundraising	1,027,714	462,614	565,100
3) Other income	106,743	29,896	76,847
Total	28,127,105	33,442,324	-5,315,219
Surplus/deficit from fundraising activities			
D) INCOME AND REVENUE FROM FINANCIAL AND ASSET-RELATED ACTIVITIES			
1) Banking	26,053	1,969	24,084
2) Other financial investments	4,151	39,988	-35,838
3) Building assets	58,363	6,600	51,763
4) Other assets	-	-	-
5) Other income	-	-	-
Total	88,567	48,557	40,010
Surplus/deficit from financial and asset-related activities			
E) INCOME FROM GENERAL SUPPORT			
1) Income from secondment of staff	-	-	-
2) Other income from general support	242,152	281,397	-39,245
3) Final inventory	-	-	-
Total	242,152	281,397	-39,245
TOTAL INCOME AND REVENUE	70,852,706	77,470,570	-6,617,864
TOTAL COSTS AND EXPENSES	-70,566,681	-74,101,097	3,534,416
Surplus/deficit for the year before tax (+/-)	286,025	3,369,473	-3,083,448
Tax	36,062	46,838	-10,776
Surplus/deficit for the year (+/-)	249,963	3,322,635	-3,072,672

**Financial statement at 31 December 2022
Independent auditors' report
pursuant to article 14 of Legislative Decree 39/2010**

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Independent auditors' report

pursuant to article 14 of Legislative Decree No. 39 of 27 January 2010

To the Board of Members of the organisation
EMERGENCY ONG Onlus

Independent auditors' report on the financial statement

Judgment

We performed the financial audit on the financial statement of EMERGENCY ONG Onlus, consisting of its balance sheet as at 31 December 2022, the management report for the year ending on that date, and the sections "General section" and "Outline of financial statement items" of the mission report. The aforementioned financial statement was drawn up for the first time in compliance with certain Italian regulations, which dictate the criteria for its preparation. In our judgment, the financial statement provides a truthful and correct representation of the Organisation's financial and assets situation as at 31 December 2022 and the financial results and cash flows for the year ending on that date, in compliance with Italian regulations, which dictate the criteria for its preparation.

Basis for judgment

We performed the financial audit in compliance with the international accounting standards (IAS) for Italy. Our responsibilities under these standards are further set out in the section of this report entitled "Responsibilities of independent auditors for financial audit of financial statement". We are independent of the Organisation, in compliance with the Italian regulations and standards on ethics and independence with regard to financial audits of financial statements. We believe we have sufficient and suitable evidence on which to base our judgment.

Responsibilities of Board of Directors for financial statement

The Board of Directors is responsible for preparing a financial statement that gives a truthful and correct representation in compliance with Italian legislation, which dictates the criteria for its preparation as set out in the explanatory notes, and under law in the case of the section of the internal audit held necessary by them to allow for the drawing up of a financial statement not containing significant errors due to fraud or to unintended actions or events.

The Board of Directors is responsible for evaluating the Organisation's ability to go on working as a functioning body and, in drawing up the financial statement, to be justified in relying on the assumption of that continuity and to provide satisfactory information to that effect. The Board of Directors relies on the assumption of continuity in drawing up the financial statement unless conditions arise for the liquidation of the Organisation or the interruption of its activities and there are no realistic alternatives to these choices.

The auditing body is responsible for monitoring, over the time period set out in law, the Organisation's process of providing financial information.

Responsibilities of independent auditors for financial audit of financial statement

Our aims are to have reasonable certainty that the entire financial statement is free of significant errors due to fraud or to unintended actions or events, and to issue an audit report giving our judgment. By reasonable certainty, we mean a high level of certainty, although this does not equate to a guarantee that a financial audit in line with the international accounting standards (IAS) for Italy will always identify significant errors if they exist. Errors may derive from fraud or from unintended actions or events and are only considered significant if one could reasonably expect that, individually or collectively, they might influence financial decisions on the basis of the financial statement by its readers.

With a view to issuing a financial audit in compliance with the international accounting standards (IAS) for Italy, we exercised our professional judgment and maintained professional scepticism throughout its preparation. Furthermore:

- We identified and assessed risks of significant error in the financial statement, due to fraud or to unintended actions or events. We defined and carried out audit procedures in response to these risks. We acquired sufficient and suitable evidence on which to base our judgment. The risk of not identifying a significant error due to fraud is higher than due to unintended actions or events, as fraud could imply collusion, falsification, intentional omissions, misleading representations or overriding of internal control.
- We acquired an understanding of the internal control useful for the purposes of a financial audit, in order to define audit procedures suitable in the circumstances and not to give a judgment on the effectiveness of the Organisation's internal control.
- We assessed the suitability of the accounting standards used, as well as the reasonableness of the accounting estimates used by the Board of Directors, including the related information.
- We came to a conclusion as to the suitability of the Board of Directors' reliance on the presumption of continuity and, based on the evidence we acquired, on the potential existence of a significant uncertainty in relation to events or circumstances that could lead to significant doubts about the Organisation's ability to go on operating as a functioning entity. In the event of such an uncertainty, we are required to call attention in the audit report to the relevant information in the financial statement or, if that information is unsatisfactory, to reflect the uncertainty in forming our judgment. Our conclusions are based on evidence acquired up to the date of this report. However, later events or circumstances could lead to the Organisation ceasing to operate as a functioning entity.
- We assessed the presentation, structure and content of the entire financial statement, including information, and whether the financial statement correctly presents the operations and events below.

Among other things, we communicated to the heads of governance, who were identified as being at an appropriate level as required by the IAS for Italy, the scope and time frames planned for the financial audit and its significant results, including any significant failings in internal control identified in the course of the audit.

Report on other legal and regulatory provisions

Judgment pursuant to article 14, paragraph 2, letter e), of Legislative Decree 39/10

The Board of Directors of EMERGENCY ONG Onlus is responsible for writing the section 'Outline of the Organisation's financial performance and methods of pursuing its statutory aims' of the mission report for the financial statement of EMERGENCY ONG Onlus at 31 December 2022, which includes ensuring its consistency with the related financial statement and its compliance with law.

We carried out the procedures stated in Italian accounting standard no. 720B, in order to give a judgment on the consistency of the section 'Outline of the Organisation's financial performance and methods of pursuing its statutory aims' of the mission report for the financial statement of EMERGENCY ONG Onlus at 31 December 2022 and its compliance with law, as well as issue a declaration on any significant errors.

In our judgment, the section "Outline of the Organisation's financial performance and methods of pursuing its statutory aims" of the mission report is consistent with the financial statement of EMERGENCY ONG Onlus at 31 December 2022 and is drawn up in compliance with law.

As for the declaration under article 14, paragraph 2, letter e), of Legislative Decree 39/10, issued on the basis of the knowledge and understanding we acquired of the Organisation and its context in the course of our auditing work, we have nothing to report.

Milan, 1 June 2023

Audirevi S.p.A.

Anna Baldini
Partner

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EMERGENCY also has offices in Belgium, the UK, Switzerland and the USA, as well as a network of volunteers in Berlin, Brussels, Hong Kong, Heidelberg, London, Los Angeles, New York, and Vienna.



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