

MISSION REPORT YEAR 2025

Introduction

The financial statements submitted for your approval consist of the Balance Sheet, the Management Report, and the Mission Report. It corresponds to the regularly kept accounting records and has been prepared taking into account the “Guidelines” issued by the Decree of July 4, 2019, by the Ministry of Labour and Social Policies in implementation of Legislative Decree no. 117/2017, which governs the Third Sector Code (CTS).

It consists of the following statements prepared in accordance with the models defined by the Decree of the Ministry of Labour and Social Policies of March 5, 2020, as required by Art. 13 of the Third Sector Code and the requirements of Articles 2424 and 2424 bis of the Civil Code:

- 1) Statement of Financial Position (Balance Sheet)
- 2) Management Report

This Mission Report constitutes an integral part of the annual financial statements which, in addition to reporting the information required by law, provides a true and exhaustive representation of management perspectives; consequently, in addition to describing economic aspects, it illustrates management choices made to pursue the social purpose.

1) Information about the entity and the mission pursued

Information about the entity

Ce.L.I.M. - Centro Laici Italiani per le Missioni - was established by Deed dated June 28, 1972, registered on July 6, 1972, in Milan;

The Statute of April 16, 2016, registered on May 13, 2016, in Milan, was amended in reference to the “Third Sector Code” on May 11, 2019, Position no. 0087470-19, Repertory No. 33,382, Collection No. 9,539, and registered in Milan on May 17, 2019, at no. 19527 series 1T. The new designation (ETS) took effect from the date of the Association’s registration in the appropriate section of the Single National Register of the Third Sector (RUNTS), pursuant to Art. 22 of Legislative Decree no. 117 of July 3, 2017, and Art. 17 of Ministerial Decree no. 106 of September 15, 2020. The registration in the RUNTS (pursuant to Art. 45 of Legislative Decree 117/2017) of CENTRO LAICI PER LE MISSIONI CE.L.I.M. – ETS (rep. No. 153835; CF 80202830156) is in section “g – Other Third Sector entities” art. 46 paragraph 1 of Legislative Decree 117/2017.

The activities of general interest pursuant to Art. 5 of Legislative Decree 117/17 are cited in Art. 2 of the Statute, to which reference is made for further details.

With reference to the recommendations issued by the National Council of Chartered Accountants regarding the content of the explanatory notes for non-profit entities, it is specified that CELIM benefits from the following recognitions:

- Third Sector Entity (ETS), registered in the Single National Register of the Third Sector (RUNTS) on September 15, 2020, no. 106 – in section “g – Other Third Sector entities”;
- Registered in the Register of Legal Entities (according to DPR 361 of 10/2/2000) at the Prefecture of Milan with number 1538 of 7/2/2017;
- Registered in the list of civil society organizations of the Italian Agency for Development Cooperation (AICS) pursuant to Art. 26 of Law 125 of 11/08/2014 by decree no. 2016/337/000152/2 of 4/4/2016;
- Recognized by the European Union and registered with the European Commission – International Cooperation and Development with EuropeAid ID IT-2007-DWL-2711528533 and LEF ID 6000165222;
- Registered at the Provincial (MI) and Regional (Lombardy) Register of Associations;
- Registered with the Municipality of Milan, Zone 1;
- Enjoys the tax benefits provided by legal regulations in favor of Third Sector Entities.

Mission pursued

CELIM's mission is to foster the lasting progress of communities by sharing processes of self-determination and training through finite-duration interventions.

The interventions are targeted, the result of a careful analysis of needs and available resources. Their effects are permanent and live with the community, continuing to modify it and transform with it.

Orientation towards change and trust in teamwork motivate the projects.

2) Data on associates or founders and activities carried out towards them

The membership base consists of 64 members (34 men and 30 women). The administrative body meets at least 10 times a year.

3) Criteria applied in the valuation of financial statement items

These financial statements have been prepared according to the criteria provided by civil law, integrated and interpreted technically by the recommendations of the Non-Profit Companies Commission established within the National Council of Chartered Accountants and, for aspects not covered by the aforementioned recommendations and where applicable, by the accounting principles established by the National Council of Chartered Accountants and Accounting Experts as revised by the Italian Accounting Organization (OIC).

Data are presented in comparative form; the items of the balance sheet and the management report show the corresponding amount for the previous financial year.

In the management report, items are grouped into specific management areas. The main area, that of typical activities, includes income and expenditure data deriving from the statutory activities carried out by CELIM; in compliance with the provisions regarding non-profit organizations of social utility (ONLUS) pursuant to Legislative Decree no. 460/97.

In preparing the financial statements, the following general principles were observed:

- the valuation of items was made according to prudence and with a view to the continuation of activity;
- risks and losses relating to the financial year were taken into account, even if known after its close.

Specifically, the criteria used are as follows:

Intangible assets

Recorded at purchase cost less the year's amortization.

Tangible assets

Recorded at purchase cost and adjusted by the corresponding depreciation funds. Depreciation rates, charged to the income statement, were calculated based on usage and the technical-economic life of the assets.

Financial assets

Equity investments are recorded at purchase cost.

Receivables

Miscellaneous receivables are recorded at their nominal value.

Payables

Payables are recorded at their nominal value

Employee Severance Indemnity (TFR)

Includes the amount of quotas accrued for debts towards employees for severance pay in accordance with the law and collective agreements.

Accruals and Deferrals

Determined according to the principle of time-based accrual.

IRAP Taxes

No IRAP taxes are recorded as, by effect of Lombardy Regional Law no. 27 of 18/12/2001, non-commercial entities and social utility organizations are exempt from paying the Regional Tax on Productive Activities (IRAP).

Recognition of Income and Expenses

Reported according to the principles of prudence and accrual accounting.

4) Fixed Assets

a) Intangible

Amount to € 1,729.

Multi-year expenses	
Historical cost	17,288
Previous amortization	15,559
Net at 31/12/2024	1,729
Year's amortization	1,729
Net at 31/12/2025	0.00

b) Tangible

Electronic office equipment	
Historical cost	10,787
Depreciation funds	10,661
Net at 31/12/2024	126
Increments during the year	
Disposals	
Year's amortization	126
Net at 31/12/2025	0.00

There are no contributions received, no previous or current revaluations and/or write-downs, and depreciation has been calculated using ministerial rates.

5) Start-up and expansion costs

No start-up and expansion costs are recorded in the financial statements.

6) Receivables and Payables

Receivables (duration less than 5 years):

They amount to € 713,223. Detail of receivables from public bodies, third sector entities, and private parties:

	31/12/2025	31/01/2024	Variation
Towards Public Bodies	577,680	186,869	390,812
Towards other Third Sector entities	36,764	152,410	-115,646
Verso altri	98,778	118,494	-19,716
Towards others	713,223	480,409	255,450

The detail of receivables from public bodies, third-sector entities, and private parties is shown in the table below:

	31/12/2025			31/12/2024		
	within 12 m	over 12 m	total	within 12 m	over 12 m	total
Receivables funded by AICS						
Mozambique Agri Smart COSV 18-20			0	69,570		69,570
Albania Vjiosa Cesvi	160,219		160,219	0	0	0
Kenya Caffè Corretto	111,402		111,402	0	0	0
Iraq Focsiv 2 A	22,476		22,476	0	13,020	13,020
	294,097	0	294,097	69,570	13,020	82,590
Receivables funded by the EU						
Macedonia SDLR	84,014	0	84,014	0	32,791	32,791
Macedonia CSA	31,614	0	31,614	0	0	0,00
Mozambique JUVEM	0	0	0	60,920		60,20
Zambia EDU-CARE	145,098		145,098	0	0	0
	260,727	0	260,727	60,920	32,791	93,711
ECG receivables from public bodies						
PRISMI	0		0	0		5,657
CVCS Aics Odiare non è Sport 2	0		0	6,762		4,910
EDU Green Care	22,857		22,857	0		0

	31/12/2025			31/12/2024		
	within 12 m	over 12 m	total	within 12 m	over 12 m	total
	22,857	0	22,857	6,762	0	10,568
TOTAL Receivables vs Public Entities	577,680	0	577,680	137,252	45,811	186,869
	31/12/2025			31/12/2024		
	within 12 m	over 12 m	total	within 12 m	over 12 m	total
Receivables financed by other entities for GCE						
ISS Severi High Schools	1,140		1,140	1,140		1,140
Consigliami	3,517		3,517	11,430		11,430
Diapason - "My school is different"	16,577		16,577	16,577		16,577
Cariplo - "A 1 passo"	0		0	20,090		20,090
Cariplo - "Batti5"	5,220		5,220	5,558		5,558
Cariplo - "6 in rete"	3,112		3,112	0		0
Aquilone Founda. - "A.Charly Spazio Studio" M.9	1,188		1,188	3,625		3,625
Migrantes	5,000		5000	0		0
	35,754	0	35,754	58,420	0	58,420
Receivables from other funders						
PIME design agreement	19,000		19,000	0		0
Macedonia Prosolidar	12,200		12,200	0		0
Mozambique Zambesia Sofala 8x1000	0		0	33,411		33,411
Caritas Turkey	0		0	17,602		13,798
Cariplo "Coffee Kenya"	18,085		18,085	0		0
Vismara "Waste Lebanon"	0		0	75,000		75,000
Zambia Mukuni Village	10,860		10,860	4,351		4,351
Receivables due from suppliers	10,256		10,256	62,631		62,631
Focsiv receivables for SCU	12,201		12,201	0		
	82,602	0	82,602	192,995	0	189,190
Advances						
SCU Project 24/25	0		0	678		678
Caritas Italiana Haiti	0		0	2,615		2,615
Focsiv Iraq Al-Taeyush	0		0	20,000		20,000
Advances for future projects	603		603	0		0
Miscellaneous advances	20,101		20,101	0		0
	20,704	0	20,704	23,294	0	23,294
TOTAL other receivables and advances	139,059	0	139,059	274,708	0	270,904

Receivables due after more than 5 years

There are no receivables due after more than 5 years.

Cash and cash equivalents

At the end of the financial year, cash and cash equivalents amounted to €2,166,674, broken down as follows:

	31/12/2025	31/01/2024	Variation
Bank deposits	1,909,131	848,799	1,060,332
Postal deposits	5,953	3,047	2,906
Cash on hand	251,590	334,262	-82,672

	31/12/2025	31/01/2024	Variation
Depositi bancari	1,909,131	848,799	1,060,332
Depositi postali	5,953	3,047	2,906
Denaro, valori in	251,590	334,262	-82,672
Cash and dedicated project accounts			
Total	2,166,674	1,186,108	980,566

The amount of 251,590 includes 248,680 euros relating to accounts dedicated to specific projects (on-site foreign project accounts).

Payables

Payables with a maturity of more than 5 years

There are no payables with a residual maturity of more than 5 years.

Payables with a residual maturity of less than 5 years:

	31/12/2025	31/12/2024	Variation
To other funders	0	0	0
To suppliers	55,196	68,895	-13,698
Tax payables	5,404	8,173	-2,769
To social security and welfare institutions	23,698	21,834	1,864
To others	2,609	1,138	1,471
Total payables	86,908	100,040	-13,132

Payables to suppliers and collaborators

	31/12/2025	31/12/2024	Variation
Within 12 months	57,805	70,033	-12,228
Total	57,805	70,033	-12,228

Tax payables

	31/12/2025	31/12/2024	Variation
Tax authorities for IRPEF	5,404	8,173	-2,769
Total	5,404	8,173	-2,769

All taxes listed above have been duly paid.

Social security payables

	31/12/2025	31/12/2024	Variation
INPS	23,021	20,474	2,547
INAIL	677	950	-273
Supplementary healthcare fund	0	96	-96
Quadrifor	0	0	0
INPGI	0	314	-314
Total social security payables	23,238	21,834	1,864

7) Accruals and deferrals

Accrued income and prepaid expenses / Accrued expenses and deferred income

Immaterial amounts.

Provision for severance indemnity (TFR)

It increased compared to the previous financial year by the portion accrued during the year. It decreased by a portion paid as an advance during the year.

8) Net equity

Breakdown of changes:

	Value at the beginning of the year	Increases	Decreases	Value at the end of the year
ENDOWMENT FUND	50,000			50,000
RESTRICTED NET ASSETS	0			0
Statutory reserves	0			0
Reserves restricted by statutory bodies	0	100.000	0	100.000
Reserves restricted by third parties	1,452,506	8,567,634	4,957,799	3,609,835
Total restricted net assets	1,502,506	8,667,634	4,957,799	3,759,835
UNRESTRICTED NET ASSETS	0			0
Reserves from operating surpluses	1,104		1,104	0
Other reserves	0			0
Total unrestricted net assets	1,104	0	1,104	0
Surplus for the year		106		106
Total net equity	1,503,610	8,657,740	4,958,903	3,759,942

The following is the statement of net equity availability and utilization

	Amount	Source and Nature	Availability for use	Utilisation in the 3 previous financial years
UNRESTRICTED EQUITY	0		B	0
Reserves from operating surpluses	106	Surpluses	D	53,862
Total unrestricted net assets	106			

A – to increase the endowment fund

B – to cover losses

C – for statutory constraints

D – Other

During the 2025 financial year, the reserves from operating surpluses were fully utilized for the relevant share pertaining to the projects.

The use of reserves is subject to not reducing the unrestricted net assets below the threshold required by current legislation, and solely for the purposes for which they were set aside.

Restricted reserves

The following is a detailed breakdown of the changes in restricted reserves allocated by third parties:

	31/12/2025	31/12/2024	Variation
Restricted reserves funded by AICS			
Albania ACAP 3A	0	23,006	-23,006
Kosovo Natuk 2A	0	22,687	-22,687
Kosovo Natuk 3A	12,290	0	12,290
Albania Vijosa	0	31,614	-31,614
Kenya Caffè' 1A	0	298,857	-298,857
Lebanon DOT Olive 3A Cofin	0	5,997	-5,997
Lebanon Waste1A	0	436,958	-436,958
Lebanon Waste 2A	572,987	0	572,987
Mozambique Agricare Cuamm	17,766	131,468	-113,701
OPIK Kosovo 1a rata	963,164		963,164
Albania Acqva	807,417		807,417
Mozambique IRIS	1,015,267	0	1,015,267
Zambia AIM	72,503	0	72,503
	3,461,395	950,587	2,510,808

Restricted reserves funded by the EU			
Zambia Edu-Care 2A	0	32,090	-32,090
Albania ECSOS I R.	127,543	195,587	-68,044
Macedonia CSA I. R.	0	85,646	-85,646
Albania EU4Nature	497	0	497
	128,040	313,323	-185,282

Restricted reserves funded by CEI			
CEI Lebanon Lifeline	0	143,397	-143,397
GCE restricted reserves funded by other entities			
CIAI Prismi	0	4,618	-4,618
Restricted reserves from other funders			
MAMMH Chirundu	20,400	24,263	-3,863
Archdiocese Missionary Laity	0	3,602	-3,602
Kenya Coffee Cariplo	0	12,713	-12,713
Others	0	4	-4
	20,400	40,581	-20,182
Total restricted reserves allocated by third parties	3,609,835	1,452,506	2,157,329

9) Indication of expenditure commitments or reinvestment of funds or contributions received for specific purposes.

See table “Payables to funders with a duration of less than 5 years” in paragraph 6.

10) Description of payables for conditional donations

There are no payables for conditional donations.

11) Analysis of the main components of the management report

The economic performance of the current financial year confirms that CELIM's commitment has met with a positive response.

Value of resources

Income and revenues from activities of general interest

The following is a detailed breakdown of income from contributions provided by private entities and public bodies:

Archdiocese Projects - M. A. and Caritas	31/12/2025	31/12/2024	Variation
Archdiocese Chirundu Hospital	12,616	190	12,426
Archdiocese miscellaneous	22,726	37,390	-14,664
Caritas miscellaneous	14,674	28,946	-14,272
	50,016	66,526	-16,510
GCE Projects			
Miscellaneous GCE	34,144	125,361	-91,217
	34,144	125,361	-91,217
Internal projects and other entities	188,795	117,437	71,357
CEI Projects			
Zambia CEYO	0	81	-81
Lebanon Lifeline	143,397	2,921	140,476
	143,397	3,002	140,395
Total contributions from private entities	416,352	312,327	104,025

	31/12/2025	31/12/2024	Variation
AICS projects			
Albania ACQVA	68,066	0	68,066
Albania ACAP	20,028	0	20,028
Albania Natural BLUE	0	0	0
Albania Vjosa	191,833	157,624	34,209
Kosovo Natuk	98,390	172,635	-74,244
Kosovo Opik	436,018	0	436,018
Kenya Laikipia	0	0	0
Kenya Caffè Corretto	410,259	362,634	47,625
Lebanon Waste	1,303,970	558,188	745,782
Lebanon SWMC	0	73,196	-73,196
Lebanon DOT Olive	5,997	0	5,997
Iraq Focsiv	0	26,608	-26,608
Mozambique ICEI	0	0	0
Mozambique Agricare	260,781	29,119	231,662
Mozambique IRIS	1,504,599	0	1,504,599
Zambia AIM	527,497	0	527,497
	4,827,439	1,380,005	1,415,339
EU Projects			
Mozambique Juvem	0	49,859	49,859
Zambia Prigioni2	0	0	0
Zambia Youth	0	19,069	19,069
Zambia EduCare	177,188	355,522	178,334
Albania ECSOS	68,044	2,506	-65,538
Albania EU4Nature	6,000	0	-6,000
Macedonia CSA	117,260	21,628	-95,632
Macedonia SDLR	51,222	107,507	56,285
	419,715	556,091	136,377
Other public body projects			
GCE public body projects	56,789	0	-56,789
Focsiv SCV	12,976	17,994	5,018
Others	155	0	-155
Other public body projects	69,920	17,994	-51,925
Total grants from public bodies	5,317,074	1,954,090	-3,362,983
Grand total	5,733,426	2,266,417	-3,258,958

Costs and expenses from activities of general interest:

Below is the detailed breakdown of costs relating to services:

From institutional activities

Archdiocese Projects - M. A. and Caritas	31/12/2025	31/12/2024	Variation
Archdiocese Chirundu Hospital and Laity			
Caritas	31,026	37,581	-6,554
	14,726	28,946	-14,220
GCE Projects (Global Citizenship Education)	45,752	66,526	-20,775
Green Care			
AICS Energy, AICS Ones2, Miscellaneous	27,052	0	27,052
	6,434	39,458	-33,024
Other projects	33,486	39,458	-5,972
Focsiv SCU (Universal Civil Service)			
CEI Projects (Lifeline, CEIYO)	6,320	3,900	2,420
Other projects and fees	145,861	3,002	142,860
	28,632	67,610	-38,977
	180,814	74,512	106,302
AICS Projects			
Lebanon SWMC	1	73,198	-73,196
Albania ACAP	20,028	0	20,028
Albania ACQVA	816	0	816
Albania Vjosa	200,988	157,624	43,364
Kenya Caffè Corretto	431,683	362,634	69,049
Mozambique Agricare	260,781	29,119	231,662
Mozambique IRIS	1,399,001	0	1,399,001
Lebanon DOT Olive	6,099	0	6,099
Lebanon Waste	1,330,888	558,188	772,700
Kosovo Natuk	98,390	172,635	-74,244
Kosovo OPIK	363,218	0	
Iraq Focsiv	0	39,306	-39,306
Zambia AIM	512,335	0	512,335
	4,624,231	1,392,704	3,231,527
EU Projects (European Union)			
Zambia Youth		19,069	-19,069
Zambia EduCare	250,976	355,522	-104,546
Macedonia SDLR	78,337	107,507	-29,170
Macedonia CSA	117,260	21,628	95,632
Mozambique Juvem	1	134,252	-134,250
Albania ECSOS	68,044	2,506	65,538
Albania EU4 Nature (Municipality of Milan)	3,503		

The following is a detailed breakdown of personnel costs:

	31/12/2025	31/12/2024	Variation
	518,122	640,484	-122,362
Grand total	5,402,405	2,213,685	3,188,721
	31/12/2025	31/12/2024	Variation
Salaries - Overseas Projects dept.	179,784	216,617	-36,834
Compensation - Projects dept.*	0	12,559	-12,559
Salaries - GCE dept.	57,447	65,561	-8,114
Salaries - Human Resources dept.	13,391	20,833	-7,442
Total	250,622	315,570	-64,949

In the 2025 financial year, costs relating to coordinated and continuous collaborations were classified under the item "services"

Costs and charges from general support activities:

The following provides a breakdown of service-related costs:

	31/12/2025	31/12/2024	Variation
Head office structural costs	11,356	9,543	1,813
General and administrative expenses	18,548	25,761	-7,213
Banca Etica credit line fees	11,441	0	11,441
FOCSIV membership fee and other minor fees	6,960	7,700	-740
Communication department compensation	29,814	24,572	5,243
Other charges	2,413	5,115	-2,702
Other minor items	0	0	0
Total	80,532	72,690	7,841

The following provides a breakdown of personnel costs:

	31/12/2025	31/12/2024	Variation
Administrative salaries	94,836	58,534	36,302
Promotion department salaries	45,247	44,389	858
Total	140,083	102,923	37,160

Income and charges from fundraising

The following provides a breakdown of income and charges from routine and occasional fundraising:

	31/12/2025	31/12/2024	Variation
<i>Income from routine fundraising</i>			
Rice	<u>77,399</u>	<u>95,994</u>	<u>-18,595</u>
Easter Eggs	<u>9,731</u>	<u>14,933</u>	<u>-5,202</u>
Christmas Panettoni	<u>28,315</u>	<u>25,948</u>	<u>2,368</u>
Handicrafts	<u>809</u>	<u>2,488</u>	<u>-1,679</u>
Events/CELIM 70th anniversary	<u>0</u>	<u>6,780</u>	<u>-6,780</u>
	<u>116,254</u>	<u>146,142</u>	<u>-29,889</u>
<i>Income from occasional fundraising</i>			
	<u>0</u>	<u>0</u>	<u>0</u>

	31/12/2025	31/12/2024	Variation
<i>Income from routine fundraising</i>			
Rice	<u>77,399</u>	<u>95,994</u>	<u>-18,595</u>
Easter Eggs	<u>9,731</u>	<u>14,933</u>	<u>-5,202</u>
Christmas Panettoni	<u>28,315</u>	<u>25,948</u>	<u>2,368</u>
Handicrafts	<u>809</u>	<u>2,488</u>	<u>-1,679</u>
Events/CELIM 70th anniversary	<u>0</u>	<u>6,780</u>	<u>-6,780</u>
	<u>116,254</u>	<u>146,142</u>	<u>-29,889</u>
<i>Income from occasional fundraising</i>			
	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>116,254</u>	<u>146,142</u>	<u>-29,889</u>
<i>Charges from routine fundraising</i>			
Rice	<u>42,715</u>	<u>43,980</u>	<u>-1,265</u>
Easter Eggs	<u>7,335</u>	<u>8,378</u>	<u>-1,043</u>
Christmas Panettoni	<u>15,251</u>	<u>14,660</u>	<u>592</u>
Handicrafts	<u>79</u>	<u>3,784</u>	<u>-3,706</u>
Mailing and donor database	<u>2,710</u>	<u>1,998</u>	<u>711</u>
Other communication charges	<u>3,430</u>	<u>19,374</u>	<u>-15,945</u>
Company car	<u>1,861</u>	<u>2,138</u>	<u>-277</u>
	<u>73,381</u>	<u>94,313</u>	<u>-20,932</u>
<i>Charges from occasional fundraising</i>			
Solidarity favors	<u>0</u>	<u>495</u>	<u>-495</u>
	<u>0</u>	<u>495</u>	<u>-495</u>
Total	<u>73,381</u>	<u>94,808</u>	<u>-21,427</u>

12) Description of the nature of donations received

During the current financial year, CELIM received donations totaling 116,254 euros (internal note: Promo revenues).

13) Average number of employees, broken down by category

The table shows the average number for the year

	31/12/2025	31/12/2024	Variation
Office staff	9	10	-1
Collaborators	14	16	-2
Total	23	26	-3

14) Compensation due to the executive body, the control body, and the statutory auditor

Compensation	Value
Board of Directors	0
Statutory Auditor	3,206
Total	3,206

CELIM's executive body is the Board of Directors, which consists of 10 members elected from among the associates. It is renewed every three years and was appointed on 04/30/2024.

The members of the governing bodies do not receive any compensation for their activities within the Association. Mr. Roberto Bosa is the individual appointed to perform the statutory audit for the 2025 financial year.

15) Statement identifying the assets, liabilities, and financial and economic components relating to assets earmarked for a specific purpose, pursuant to Article 10 of Legislative Decree 117/2017

There are no assets earmarked for a specific purpose pursuant to Article 10 of Legislative Decree 117/2017.

16) Transactions with related parties

No relationships with related parties are reported.

17) Proposed allocation of the surplus

The financial statements for the year ended 31/12/2025 record a modest management profit amounting to € 106, which will be used to increase the fund destined for projects.

18) Illustration of the entity's situation and management performance

Adequate information is provided below regarding the economic and financial effects of the current financial year.

Economic impact

Compared to the previous financial year, there is an increase in costs for activities of general interest and a corresponding increase in revenues for the same activities; this is the result of the start of several important cooperation projects. This fact also fully compensates for the further contraction of activities on behalf of third parties, which already began in the previous financial year, due to the conclusion of project collaborations with the Diocese of Milan and Caritas Turkey.

Financial impact

The financial year experienced a phase of financial tension in the first part of the year, which made it necessary to resort to a credit line (overdraft) at Banca Etica in order to guarantee operational continuity and compliance with payment deadlines. During the second half of the year, the situation progressively normalized thanks to the acquisition of new liquidity related to the start of the funded projects, which allowed for the early closure of the credit line. The temporary surplus of liquidity thus generated was partially invested in Government Bonds (BTP), with the aim of containing the net impact of the financial costs incurred in the first part of the year. Overall, the financial management tools adopted ensured the entity had the liquidity necessary to meet the commitments undertaken, cover management costs, and comply with all deadlines throughout the entire financial year.

Comment on Revenue

Compared to the previous financial year, higher revenues are recorded, mainly due to an increase in contributions from public bodies, as new projects were started in the current financial year for a volume higher than those completed.

19) Foreseeable evolution of management and forecasts for maintaining economic and financial balances

In light of the forecasts for the year 2026, some current expenses are being reviewed with a view to improving the efficiency of human and financial resources. No problems are expected from the point of view of liquidity, starting at the end of the year with a significant balance that will be further increased by the installments to be collected during the 2025 financial year. Liquid assets are constantly monitored also in relation to the needs for transfer to the Countries where the projects are implemented.

20) Indication of the methods for pursuing statutory purposes, with specific reference to activities of general interest

The activity developed during the financial year complied with the principles relating to Third Sector Entities as well as the mission and activities as per the Association's statute.

21) Information and references regarding the contribution that other activities provide to the pursuit of the entity's mission and the indication of their secondary and instrumental nature

No other activities connected to the specific activity occurred during the financial year.

22) Illustrative statement of figurative costs and revenues

During the 2025 financial year, the Association carried out economic valuations regarding figurative costs and revenues as reported at the bottom of the management report, for € 53,130 referring to voluntary services.

23) Pay gap between employees, for the purpose of verifying compliance with the one-to-eight ratio, as per Article 16 of Legislative Decree 117/2017

During the financial year, the Association complied with the requirements of Art. 16 of Legislative Decree 117/2017.

24) Description of fundraising activity

During the current financial year, CELIM carried out its usual campaigns, the contributions collected from subjects representing donations in support of its institutional activities.

27/04/2025

Andrea Pierangelo Campoleoni

President and Legal Representative

