ENTE DEL TERZO SETTORE " Istituto per la Cooperazione Universitaria

Mod. A - BALANCE SHEET

	31/12/2025	31/12/2024
ACTIVE		
A) MEMBERSHIP FEES AND CONTRIBUTIONS STILL OWED	€ -	€ -
B) FIXED ASSETS		
I - Intangible fixed assets		
1) start-up and expansion costs	€ -	€ -
2) development costs	€ -	€ -
3) patent and industrial property rights	€ -	€ -
4) concessions, licences, trademarks and similar rights	€ -	€ -
5) star-up	€ -	€ -
6) fixed assets under construction andadvances	€ -	€ -
7) other	€ 333.390	€ 371.267
Total intangible fixed assets	***€ 333.390***	***€ 371.267***
II - Tangible fixed assets		
1) Lands and buildings	€ -	€ -
2) plant and machinery	€ 16.171	€ 2.312
3) Electromechanical and electr. machines.	€ -	€ -
4) other goods	€ -	€ -
5) fixed assets under construction and advances	€ -	€ -
6) ordinary office furniture and machines	€ 151.040	€ 12.063
Total fixed tangible assets	***€ 167.211***	***€ 14.376***
III - Financial fixed assets		
1) shares in:		
a) subsidiary companies	€ -	€ -
b) associated companies	€ -	€ -
c) other companies	€ 3.041	€ 3.041
Total shares	€ 3.041	€ 3.041
2) Receivables		
a) from subsidiary companies		
due by the financial year	€ -	€ -
due after the financial year	€ -	€ -
Total receivables from subsidiary companies	€ -	€ -
b) from associated companies		
due by the financial year	€ -	€ -
due after the financial year	€ -	€ -
Total receivables from associated companies	€ -	€ -
c) from other third-sector bodies		
due by the financial year	€ -	€ -
due after the financial year	€ -	€ -
Totale receivables from other third-sector bodies	€ -	€ -
d) from others		
due by the financial year	€ 1.303	€ 1.303
due after the financial year	€ -	€ -
Total receivables from others	€ 1.303	€ 1.303
Total receivables	€ 1.303	€ 1.303
3) other securities	€ 9.254.820	€ 11.551.405
Total fixed assets	***€ 9.259.164***	***€ 11.555.749***
TOTAL FIXED ASSETS	***€ 9.759.764***	***€ 11.941.391***
C) CURRENT ASSETS		
I - Inventory		
1) fixed assets under construction and advances	€ -	€ -
2) products in production and semi finished products	€ -	€ -
3) work to order in progress	€ -	€ -
4) finished products and goods	€ -	€ -
5) advances	€ -	€ -
Total Inventory	**€ -**	**€ -**
II - Receivables		
1) from users and costumers		
due by the financial year	€ 879.742	€ 247.917
due after the financial year	€ -	€ -
Total receivables from users and costumers	€ 879.742	€ 247.917
2) from members and founders		
due by the financial year	€ -	€ -
due after the financial year	€ -	€ -
Total receivables from members and founders	€ -	€ -

3) from public bodies				
due by the financial year	€	704.044	€	865.092
due after the financial year	€	-	€	-
Total receivables from public bodies	€	704.044	€	865.092
4) from private indviduals for contributions				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from private individuals for contributions	€	-	€	-
5) from organisations in the same network				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from organisations in the same network	€	-	€	-
6) from other third-sector bodies				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables form third-sector bodies	€	-	€	-
7) from subsidiary companies				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from subsidiary companies	€	-	€	-
8) from associated companies				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from associated companies	€	-	€	-
9) tax credits				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from tax credits	€	-	€	-
10) from 5x1000				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total receivables from 5x1000	€	-	€	-
11) withhels taxes				
due by the financial year	€	-	€	-
due after the financial year				
Totale receivables from withheld taxes	€	-	€	-
12) from others				
due by the financial year	€	460.000	€	489.905
due after the financial year	€	277.588	€	231.393
Total receivables from others	€	737.588	€	721.298
Total	***€***	***2.321.375***	***€***	***1.834.307***
III - Financial assets that are not fixed assets				
1) holdings in subsidiaries	€	-	€	-
2) holdings in affiliated companies	€	-	€	-
3) other titles	€	-	€	-
Total Financial assets that are not fixed assets	***€***	***-***	***€***	***-***
IV - Cash on hand				
1) bank and postal deposits	€	3.283.047	€	2.171.830
2) checks	€	-	€	-
3) cash and valuables on hand	€	1.570	€	41
Total cash on hand	***€***	***3.284.617***	***€***	***2.171.871***
TOTAL CURRENT ASSETS	***€***	***5.605.992***	***€***	***4.006.178***
D) ACCRUED INCOME AND PREPAID EXPENSES	**€**	**-**	**€**	**-**
Total Assets	***€***	***15.365.757***	***€***	***15.947.569***
LIABILITIES				
A) NET ASSETS				
I - Inital capital injection	**€**	**-**	**€**	**-**
II - Tied assets				
1) statutory reserves	€	-	€	-
2) reserves tied by decision of institutions	€	-	€	-
3) tied reserves granted by third parties	€	5.980.326	€	4.887.629
Total tied assets	***€***	***5.980.326***	***€***	***4.887.629***
III - Free assets				
1) reserves from profit or management surplus	€	227.069	€	188.437
2) other reserves	€	8.318.909	€	10.290.068
Total free assets	***€***	***8.545.978***	***€***	***10.478.505***
IV - Surplus/deficit for the year	**€**	**17.789**	**€**	**38.632**
TOTAL NET ASSETS	***€***	***14.544.094***	***€***	***15.404.766***

B) PROVISIONS FOR RISKS AND CHARGES				
1) for retirement pensions and similar obligations	€	-	€	-
2) for taxes, including deferred taxes	€	-	€	-
3) other	€	301.679	€	301.679
TOTAL PROVISIONES FOR ROSKS AND CHARGES	***€***	***301.679***	***€***	***301.679***
C) EMPLOYEE SEVERANCE PAY	**€**	**123.956**	**€**	**101.720**
D) PAYABLES				
1) payables to banks				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Totale debiti verso banche	€	-	€	-
2) payables to other funding bodies				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables to other funding bodies	€	-	€	-
3) payables to associates and founders for funding				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables to associates and founders for funding	€	-	€	-
4) payables to other organisations in the same network				
due by the finaincial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables to other organisations in the same network	€	-	€	-
5) payables for conditional donations				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables for conditional donations	€	-	€	-
6) advances				
due by th efinancial year	€	-	€	-
due after the financial year	€	-	€	-
Total advances	€	-	€	-
7) payables to suppliers				
due by the financial year	€	23.769	€	19.731
due after the financial year	€	-	€	-
Total payables to suppliers	€	23.769	€	19.731
8) payables to subsidiary and associated companies				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables to subsidiary and associated companies	€	-	€	-
9) tax payables				
due by the financial year	€	70.934	€	48.069
due after the financial year	€	-	€	-
Total tax payables	€	70.934	€	48.069
10) payables to pension and social security associations				
due by the financial year	€	-	€	-
due after the financial year	€	-	€	-
Total payables to pension and social security associations	€	-	€	-
11) payables to employees and collaborators				
due by the financial year	€	3.316	€	7.933
due after the financial year	€	-	€	-
Total payables to employees and collaborators	€	3.316	€	7.933
12) other payables				
due by the financial year	€	298.009	€	63.672
due after the financial year	€	-	€	-
Total other payables	€	298.009	€	63.672
TOTAL PAYABLES	***€***	***396.028***	***€***	***139.405***
E) ACCRUED LIABILITIES AND DEFERRED INCOME	**€**	**-**	**€**	**-**
Total liabilities	***€***	***15.365.756***	***€***	***15.947.569***

ENTE DEL TERZO SETTORE " Istituto per la Cooperazione Universitaria

Mod. B - MANAGEMENT STATEMENT

	2025	2024		2025	2024
CHARGES AND COSTS			**INCOME AND REVENUE**		
A) Costs and charges from general interest activities			**A) Revenues, annuities and income from general interest activities**		
1) Raw materials, consumables and goods	€ 1.576.050	€ 2.550.511	1) Income from membership fees and founders' contributions	€ -	€ -
2) Services	€ 4.912.700	€ 4.783.868	2) Income from members for mutual activities	€ -	€ -
3) Use of third party assets	€ 116.440	€ 394.455	3) Revenues from services and sales to associates and founders	€ -	€ -
4) Staff	€ 3.620.293	€ 3.327.219	4) Liberal donations	€ -	€ -
5) Depreciation	€ -	€ -	5) Proceeds of the 5x1000	€ -	€ -
5 bis) Write-downs of tangible and intangible fixed assets	€ -	€ -			
6) Provisions for risks and charges	€ 205.484	€ 480.000	6) Contributions from private entities	€ 3.559.681	€ 1.711.930
7) Miscellaneous operating expenses	€ 93.619	€ 184.715	7) Revenues from services and sales to third parties	€ -	€ -
8) Opening inventories	€ -	€ -	8) Contributions from public bodies	€ 7.364.222	€ 10.298.115
9) Allocation to restricted reserve by decision of institutional bodies	€ -	€ -	9) Income from contracts with public bodies	€ -	€ -
10) Use of restricted reserve by decision of institutional bodies	€ -	€ -	10) Other income, revenues and earnings	€ -	€ -
			11) Closing inventories		
Total	**€ 10.524.585**	**€ 11.720.767**	***Total***	**€ 10.923.903**	**€ 12.010.045**
			Surplus/deficit general interest activities (+/-)	**€ 399.318**	**€ 289.277**
B) Costs and charges from other activities		€ -	**B) Revenues, income and income from other activities**		
		€ -			
1) Raw materials, consumables and goods	€ -	€ -	1) Revenues from services and sales to associates and founders	€ -	€ -
2) Services		€ -	2) Contributions from private entities	€ -	€ -
3) Use of third party assets		€ -	3) Revenues from services and sales to third parties	€ -	€ -
4) Staff		€ -	4) Contributions from public bodies	€ -	€ -
5) Depreciation		€ -	5) Income from contracts with public bodies	€ -	€ -
5 bis) Write-downs of tangible and intangible fixed assets	€ -	**€ -**			
6)Provisions for risks and charges	€ -	€ -	6) Other income, revenues and earnings	€ -	€ -
7) Miscellaneous operating expenses	€ -	€ -	7) Closing inventories	€ -	€ -
8)Opening inventories	€ -	€ -			
Total	**€ -**	**€ -**	***Total***	**€ -**	**€ -**
		€ -	***Surplus/deficit various activities (+/-)***	**€ -**	**€ -**
		€ -			
C) Costs and expenses from fundraising activities		€ -	**C) Revenues, returns and income from fundraising activities**		
		€ -			
1) Charges for regular fundraising	€ -	€ -	1) Income from regular fundraising	€ -	€ -
2) Charges for occasional fundraising	€ -	€ -	2) Income from occasional fundraising	€ -	€ -
3) Other charges	€ -	€ -	3) Other income	€ -	€ -
Total	**€ -**	**€ -**	***Total***	**€ -**	**€ -**
		€ -	***Surplus/deficit fundraising activities (+/-)***	**€ -**	**€ -**

		€ -				
D) Costs and Charges from Financial and Capital Assets		€ -	**D) Revenues, income and gains from financial and asset activities**			
		€ -				
1) On banking relations	€ 1.345	€ 1.513	1) From banking relations	€ 6.415	€ 9.707	
2) On loans	€ -	€ -	2) From other financial investments	€ -	€ -	
3) From building heritage	€ -	€ -	3) From building heritage	€ -	€ -	
4) From other assets	€ -	€ -	4)From other assets	€ -	€ -	
5) Provisions for risks and charges	€ -	€ -	5) Other income	€ -	€ -	
6) Other charges	€ -	€ -				
Total	***€ 1.345***	***€ 1.513***	***Total***	***€ 6.415***	***€ 9.707***	
		€ -	***Surplus/deficit financial assets and assets (+/-)***	***€ 5.070***	***€ 8.194***	
		€ -				
E) General support costs and charges		€ -	**E) General support income**			
		€ -				
1) Raw materials, consumables and goods	€ -	€ -	1) Income from the secondment of personnel	€ -	€ -	
2) Services	€ 14.800	€ 78.200	2) Other general support income	€ -	€ -	
3) Use of third party assets	€ -	€ -				
4) Staff	€ 88.746	€ 49.100				
5) Depreciation	€ 157.030	€ 96.411				
5bis) Write-downs of tangible and intangible fixed assets	€ -	€ -				
6) Provisions for risks and charges	€ -	€ -				
7) Other charges	€ 81.641	€ 13.082				
8) Allocation to restricted reserve by decision of institutional bodies	€ -	€ -				
9) Use of restricted reserve by decision of institutional bodies	€ -	€ -				
Total	***€ 342.217***	***€ 236.792***	***Total***	***€ -***	***€ -***	
Total charges and costs	***€ 10.868.147***	***€ 11.959.072***	***Total income and revenues***	***€ 10.930.318***	***€ 12.019.752***	
			Operating surplus/deficit before tax (+/-)	**€ 62.171**	**€ 60.679**	
			Taxes	**€ 44.382**	**€ 22.047**	
			Surplus/deficit for the year (+/-)	***€ 17.789***	***€ 38.632***	

COSTS AND IMPUTED INCOME

	2025	2024		2025	2024
Notional costs			Imputed income		
1) by activities of general interest	€ -	€ -	1) by activities of general interest	€ -	€ -
2) from different activities	€ -	€ -	2) from different activities	€ -	€ -

Total	€ -	€ -	*Total*	€ -	€ -

"INSTITUTE FOR UNIVERSITY COOPERATION ETS"

Mod. C - MISSION STATEMENT [1]

1)

GENERAL INFORMATION ABOUT THE INSTITUTION

ICU, - Institute for University Cooperation ETS - is a Moral Entity, as well as an NGO -Non-Governmental Organization- recognized as eligible by D.P.R. n° 921 of 05.09.1967. The Organization is, in addition, accredited with AICS - Italian Agency for Development Cooperation (where it is present in the list of CSOs - Civil Society Organizations), the European Union (EuropeAid), ECHO (European Commission Humanitarian Office) and USAid (US Agency for International Development); it is a member of Link 2007 - Association of Italian NGOs.

MISSION PURSUED

The ICU carries out a dual activity:

- The implementation of development cooperation projects in countries of the Global South
- The promotion of information and education initiatives on issues of international solidarity

GENERAL INTEREST ACTIVITIES PURSUANT TO ARTICLE 3 OF THE BYLAWS

The activity of the ICU, carried out within the framework of culture and solidarity, is deployed through development cooperation activities (as indicated in letter "N" of Article 5 of Legislative Decree No.117/2017). The institution, which is a non-profit, non-governmental body, is inspired in its conduct by the Universal Declaration of Human Rights and the UN Convention on the Rights of the Child. To achieve its purposes, the institute aims to promote provisions and implement initiatives that:

a) Implement development cooperation programmes and projects, in accordance with Law No. 125 of 11 August 2014, as subsequently amended.
b) Implement humanitarian and emergency interventions
c) Carry out education, instruction and vocational training programmes and projects, pursuant to Law No. 53 of 28 March 2003, as subsequently amended, as well as cultural activities of social interest with educational purposes.

[1] The MISSION REPORT must indicate, in addition to what is stipulated by other provisions and if relevant, the information required in the following 24 points. The institution may disclose additional information, beyond those specifically required, when it is deemed relevant to provide a true and fair view of the management's position and prospects.

d) Implement measures and provide services aimed at safeguarding and improving environmental conditions and promoting the prudent and sustainable use of natural resources, excluding the regular collection and recycling of municipal, special and dangerous waste;

e) Implement measures for the protection, enhancement and promotion of the cultural heritage and landscape;

f) Provide university and postgraduate education;

g) Conduct scientific research of particular social interest;

h) Promote the organisation and management of cultural, artistic or recreational activities of social interest, including publishing activities aimed at promoting and disseminating culture and the practice of volunteering;

i) Promote the culture of legality, peace among peoples and non-violence;

j) Promote and protect human, civil and social rights.

The Institute intends to carry out these activities also in cooperation with other entities pursuing similar objectives and with International Organisations operating in the fields of culture and development cooperation. To this end, it may enter into specific agreements with national and international entities and institutions.

SECTION OF THE NATIONAL REGISTER OF THE THIRD SECTOR IN WHICH THE ENTITY IS ENROLLED: G08410

TAX REGIME APPLIED: ETS

OFFICES

Registered Office: Viale G. Rossini 26 - Rome 00198

Milan Field Office: Via Domenichino 16, 20145 Milano

Trapani Field Office: Z.I. Fegotto, Calatafimi Segesta, Trapani

Florence Field Office: Studio Ciappei, Via della Robbia n.23, Firenze

Bari Field Office: Studio Dott. G.De Mario, Via Che Guevara n.1 Bari

Lebanon Field Office:
Ghannoum Street No. 72, 7th floor, Chiyah – Ain El Remmaneh, Beirut, Lebanon

Tunisia Field Office:
20, Rue Mohemed Hedi Ghalloussi, 8000 Nabeul, Tunisia
Via Mustapha Sfar 7, Belvedere – Tunisi email: tunisie@icu.it

Jordan Field Office:
Ahmad Bin Hanbal st. 88, Jabal Al Weibdeh, 11191 – Amman Jordan

Bolivia Field Office:
La Paz, città di Nuestra Senora de la Paz, dipartimento di La Paz

Guatemala Field Office:
Casa Convento Concepción, local Q 4 calle oriente, 41Antigua, Guatemala

Rwanda Field Office:
57 KG 676 Street - Kimihurura, Kigali

Peru Field Office:
District of Jesus Maria city of Lima, department of Lima

Kenya Field Office:
P. O. Box 39433, 00623 Nairobi
(117 Manyani East Road, off James Gichuru Road Lavington)

Iraq Field Office:
Via Gulan, UB Plaza
48640 Erbil, Iraq

Siria Field Office:
Victoria Building Complex, 4th Floor, Office no 24, Damascus

ACTIVITIES PERFORMED

During 2025, ICU operated in Iraq, Kenya, Burundi, Jordan, Guatemala, Lebanon, Rwanda, Syria and Tunisia, countries where it oversaw the implementation of 42 projects.

The activities produced positive effects even beyond the end of the projects, allowing for the consolidation of relationships among the various stakeholders and the involvement of new ones. Representatives of political institutions, banking and corporate foundations, public and private entities, business and professional associations, university students and faculty members, journalists and experts in international cooperation were reached.

2)

INFORMATION ON MEMBERS OR FOUNDERS AND ACTIVITIES CARRIED OUT IN RELATION TO THEM

The General Council of the Institute consists of:

Dr. Giovanni Diana, Prof. Paolo Arullani, Associazione ARCES, Prof. Claudio Buoni, Dott. Julien Nagore, Fondazione RUI, Dott. Giovanni Mottini, Ing. Pietro Papoff, Dr. Erik Peterson, Prof. Alberto Ribera, Prof. Giovanni Scanagatta, Dr. Andrea Vigevani, Dr. Federico Eichberg, Dott. Piergiovanni Palla, Dott. Daniele Salvatore Giunta, Prof. Pierluigi Murro, Dr. Alessandro Bortolussi Dr.ssa Raffaella Ferraro, Dr.ssa Serena Angioli, Dr.ssa Luciana Mantino. No activities are performed in favour of the members. Members ensure the pursuit of the institutional goals set out in the Institute’s Articles of Association.

INFORMATION ON MEMBERS' PARTICIPATION IN THE ENTITY'S LIFE

As stated in the Bylaws, the activities of the General Assembly consist of: guiding the statutory activity of the Institute, approving the budget and final financial statements. The General Assembly also appoints the other governing bodies of the Institute in a timely manner (including non-members) and designates the President and one or two Vice Presidents of the Executive Committee.

3)

CRITERIA APPLIED IN THE VALUATION OF FINANCIAL STATEMENT ITEMS, VALUE ADJUSTMENTS AND CONVERSION OF FOREIGN CURRENCY AMOUNTS

Amounts not originally expressed in local currency are converted using the official European InforEuro exchange rates.

ANY AGGREGATIONS AND OMISSIONS OF BALANCE SHEET ITEMS COMPARED TO THE MINISTERIAL TEMPLATE

No Balance Sheet items have been aggregated or omitted.

4)

FIXED ASSETS

Intangible fixed assets

CHARGES AND COSTS	Previous Financial Year Value	CHANGES (+/-)	Current Financial Year Value
From Activities of General Interest			
Cost - Renovation Expenses	€ 464.084	€ 75.183	€ 539.267
Depreciation for the Year	€ 92,817	€ 113,060	€ 205.877
Year-End Value	€ 556.900	€ 188.243	€ 333.390
TOTAL REVALUATIONS	€ -	€ -	€ -

Tangible fixed assets

Intangible fixed assets	Land and buildings	Plant and machinery	Equipment	Other assets	Construction in progress and advances	TOTAL
Value at the beginning of the year						
Cost	€ -	€ 53.081	€ -	€ 58.582	€ -	€ 111.663
Contributions received	€ -	€ -	€ -	€ -	€ -	€ -
Revaluations	€ -	€ -	€ -	€ -	€ -	€ -
Depreciation (Sinking Fund)	€ -	€ 52.766	€ -	€ 44.521	€ -	€ 97.287
Impairments	€ -	€ -	€ -	€ -	€ -	€ -
Book value as of 12/31 previous year	€ -	€ 314	€ -	€ 14.061	€ -	€ 3.719
Changes during the year						
Increases by acquisition	€ -	€ 24.362	€ -	€ 172.443	€ -	€ 196.805
Contributions received	€ -	€ -	€ -	€ -	€ -	€ -
Reclassifications (of the book value)	€ -	€ -	€ -	€ -	€ -	€ -
Decreases due to disposals and divestments (of the book value)	€ -	€ -	€ -	€ -	€ -	€ -
Revaluations made during the year	€ -	€ -	€ -	€ -	€ -	€ -
Depreciation for the year	€ -	€ 6.355	€ -	€ 37.615	€ -	€ 43.970
Impairments made during the year	€ -	€ -	€ -	€ -	€ -	€ -
Other changes	€ -	€ -	€ -	€ -	€ -	€ -
Total changes	€ -	€ 18.007	€ -	€ 134.828	€ -	€ 167.211
End-of-year value	€ -	€ 18.321	€ -	€ 148.890	€ -	€ -
TOTAL REVALUATIONS	€ -	€ -	€ -	€ -	€ -	€ -

Financial fixed assets

FINANCIAL FIXED ASSETS	Holdings	Credits	Other titles	*TOTAL*
Value at the beginning of the year	3.041	€ 1.303	€ 11.551.405	€ *11.555.749*
Cost	-	€ -	€ -	€ -
Contributions received	-	€ -	€ -	€ -
Revaluations	-	€ -	€ -	€ -
Depreciation (Depreciation fund)	-	€ -	€ -	€ -
Impairments	-	€ -	€ -	€ -
Book value as of 12/31 financial year previous	3.041	€ 1.303	€ 11.551.405	€ *11.555.749*
Changes in the financial year				
Increases for acquisition	-	€ -	€ -	€ -
Contributions received	-	€ -	€ -	€ -
Reclassifications (of the value balance sheet)	-	€ -	€ -	€ -
Decreases due to disposals and divestments (of book value)	-	€ -	-€ 2.296.585	-€ 2.296.585
Revaluations made during the year	-	€ -	€ -	€ -
Amortization of the year	-	€ -	€ -	€ -
Write-downs made during the year	-	€ -	€ -	€ -
Other changes	-	€ -	€ -	€ -
Total changes	-	€ -	-€ 2.296.585	-€ 2.296.585
End-of-year value	3.041	€ 1.303	€ 9.254.820	€ *9.259.164*
TOTAL REVALUATIONS	-	€ -		€ -

5)

START-UP AND EXPANSION COSTS

START-UP AND EXPANSION COSTS	STARTING VALUE	INCREASES for the year	AMENDMENTS and other DECREASES for the year	YEAR-END value
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
TOTAL	€ -	€ -	€ -	€ -
Reasons for membership				
Depreciation criteria				

DEVELOPMENT COSTS

DEVELOPMENT COSTS	Value at the BEGINNING OF THE YEAR	INCREASES for the year	AMENDMENTS and other DECREASES for the year	Value at the END OF THE YEAR
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
	€ -	€ -	€ -	€ -
TOTAL	€ -	€ -	€ -	€ -
Reasons for membership				
Depreciation criteria				

6)

RECEIVABLES WITH A REMAINING TERM OF MORE THAN 5 YEARS

CREDITS	Of residual DURATION greater than 5 YEARS
towards subsidiary companies	€ -
towards affiliated companies	€ -
to other third sector entities	€ -
towards others	€ -
other titles	€ -
towards users and customers	€ -
towards associates and founders	€ -
towards public bodies	€ -
to private entities for contributions	€ -
To entities in the same association network	€ -
to other third sector entities	€ -
towards subsidiary companies	€ -
towards affiliated companies	€ -
tributaries	€ -
From 5x1000	€ -
prepaid taxes	€ -
towards others	€ 277.588
TOTAL	€ 277.588

DEBTS WITH A RESIDUAL MATURITY OF MORE THAN 5 YEARS DEBTS SECURED BY COLLATERAL ON CORPORATE ASSETS

DEBTS	Of residual DURATION greater than 5 YEARS	Assisted by REALITY GUARANTEES on social assets.
towards banks	€ -	€ -
to other lenders	€ -	€ -
to associates and founders for funding	€ -	€ -
To entities in the same association network	€ -	€ -
for conditional liberal disbursements	€ -	€ -
advances	€ -	€ -
towards suppliers	€ -	€ -
to subsidiaries and affiliated companies	€ -	€ -
tributaries	€ -	€ -
towards social security and welfare institutions	€ -	€ -
towards employees and contractors	€ -	€ -
To others	€ -	€ -
TOTAL	€ -	€ -

NATURE OF GUARANTEES

7)

ACCRUED INCOME AND PREPAID EXPENSES

Movements ACCRUED INCOME AND PREPAYMENTS ASSETS	STARTING VALUE	VARIATION in the financial year	YEAR-END value
Accrued income	€ -	€ -	€ -
Prepaid expenses	€ -	€ -	€ -
TOTALE	€ -	€ -	€ -

Composition of ASSETS	Amount
	€ -
	€ -
	€ -
	€ -
TOTAL	€ -

Composition of ACCOUNTS INCOME	Amount
	€ -
	€ -
	€ -
	€ -
TOTAL	€ -

ACCRUED EXPENSES AND DEFERRED INCOME

Movements accruals and deferrals LIABILITIES	STARTING VALUE	VARIATION in the financial year	YEAR-END value
Accrued income	€ -	€ -	€ -
Deferred income	€ -	€ -	€ -
TOTALE	€ -	€ -	€ -

Composition of RATE PAYABLES	Amount
	€ -
	€ -
	€ -
	€ -
TOTAL	€ -

Composition of DEFERRED ACCOUNTS	Amount
	€ -
	€ -
	€ -
	€ -
TOTAL	€ -

OTHER FUNDS

Composition OTHER FUNDS	Amount
	€ -
	€ -
	€ -
	€ -
TOTAL	€ -

8)

Movements ASSETS NET	Value at the beginning of the year	Increases	Decreases	End-of-year value
ENDOWMENT FUND OF THE ENTITY	€ -	€ -	€ -	€ -
HERITAGE WINNED				
Statutory reserves	€ -	€ -	€ -	€ -
Restricted reserves by decision of institutional bodies	€ -	€ -	€ -	€ -
Restricted reserves earmarked by third parties	€ 4.887.629	€ 1.092.697	€ -	€ 5.980.326
Total ASSETS WINNED	**€ 4.887.629**	**€ 1.092.697**	**€ -**	**€ 5.980.326**
FREE ASSETS				
Reserves of profits or operating surplus	€ 188.437	€ 38.632		€ 227.069
Other reserves	€ 10.290.068	-€ 1.970.083		€ 8.319.986
Total FREE ASSETS	***€ 10.478.505***	**-€ 1.931.451**	**€ -**	**€ 8.547.055**
SURPLUS/DEFICIT FOR THE YEAR.	*€ 42.910*	-€ 25.121	€ -	€ 17.789
TOTAL NET ASSETS	***€ 15.409.044***	**-€ 863.873**	**€ -**	**€ 14.545.171**

In light of the changes introduced to the financial statement templates for Third Sector Entities starting from the financial year ended 31/12/2020, with regard to the composition of net equity, it is specified that the line item 'Retained earnings or operating surplus' includes the operating surpluses generated from 2015 onwards. All surpluses generated previously—considering that ICU has been carrying out its activities since 1966—are included under the line item 'Other reserves'.

9)

INDICATION OF EXPENDITURE COMMITMENTS OR THE REINVESTMENT OF FUNDS OR CONTRIBUTIONS RECEIVED FOR SPECIFIC PURPOSES

The Restricted Reserves earmarked by third parties refer to contributions received from financing bodies. They are earmarked for project activities as indicated in the conventions or contracts entered into with the individual financing bodies. The Restricted Reserves by decision of the institutional bodies consist of a "Project Financing Risk Provision" set up as a precautionary measure, to cover those projects for which co-financing from donors is still required, and the "Fund for Development Projects under Study", which remained unchanged from the previous year.

10)

DESCRIPTION OF LIABILITIES RELATING TO CONDITIONAL DONATIONS

11)

ANALYSIS OF THE MAIN COMPONENTS OF THE MANAGEMENT REPORT

CHARGES AND COSTS	**PREVIOUS FINANCIAL YEAR value**	**VARIATION (+/-)**	**CURRENT FINANCIAL YEAR value**
From *general* interest activities			
1) Raw materials, consumables, supplies and goods	*€ 2.550.511*	*-€ 974.460*	*€ 1.576.050*
2) Services	*€ 4.783.868*	*€ 128.832*	*€ 4.912.700*
3) Use of third-party goods and services	*€ 394.455*	*-€ 278.015*	*€ 116.440*
4) Personnel	*€ 3.327.219*	*€ 293.073*	*€ 3.620.293*
5) Provisions for risks and charges	*€ 480.000*	*€ 280.000*	*€ 200.000*
6) Other operating charges	*€ 184.715*	*-€ 91.096*	*€ 93.619*
From *different activities*			

	€ -	€ -	€ -
	€ -	€ -	€ -
	€ -	€ -	€ -
From fundraising activities			
	€ -	€ -	€ -
	€ -	€ -	€ -
	€ -	€ -	€ -
From financial and capital assets	€ *1.513*	-€ *168*	€ *1.345*
	€ -	€ -	€ -
	€ -	€ -	€ -
	€ -	€ -	€ -
General support			
1) Raw materials, consumables, supplies and goods	€ -		€ -
2) Services	€ *78.200*	€ *-63.400*	€ *14.800*
3) Use of third-party goods and services	*0*	*0*	*0*
4) Personnel	€ *49.100*	€ *39.646*	€ *88.746*
5) Depreciation and amortisation	€ *96.411*	€ *60.619*	€ *157.030*
6) Other charges	€ *13.082*	€ *68.560*	€ *81.641*
Indication of individual revenue elements of exceptional magnitude or incidence			

12)

DESCRIPTION OF THE NATURE OF THE LIBERAL DONATIONS RECEIVED

The Institute for University Cooperation receives donations from private individuals through spontaneous, non-fund-raising contributions.

Donations received are usually allocated to an ad hoc reserve, to be used to cover the Institute's general costs, the co-financing of projects, the development of new initiatives, etc.

13)

AVERAGE NUMBER OF EMPLOYEES BY CATEGORY

EMPLOYEES	NUMBER AVERAGE
Directors	€ 2
Employees	€ 6
Other	€ -
TOTAL	€ *8*

NUMBER OF VOLUNTEERS REGISTERED IN THE VOLUNTEER REGISTER UNDER ART. 17(1) WHO WORK ON A NON-OCCASIONAL BASIS

14)

REMUNERATION TO THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE STATUTORY AUDITOR

COMPENSI	Valore
Administrators	€ -
Mayors	€ -
Auditors	€ 2.500
TOTAL	*€ 2.500*

15)

STATEMENT IDENTIFYING THE EQUITY AND FINANCIAL ELEMENTS AND THE ECONOMIC COMPONENTS INHERENT IN THE ASSETS INTENDED FOR A SPECIFIC BUSINESS, PURSUANT TO ARTICLE 10 OF LEGISLATIVE DECREE NO. 117/2017, AS AMENDED

16)[2]

TRANSACTIONS WITH RELATED PARTIES[3]

RELATED PARTIES	Nature of the relationship	Credits	Debts	Incomes	Charges and costs
		€ -	€ -	€ -	€ -
		€ -	€ -	€ -	€ -
		€ -	€ -	€ -	€ -
		€ -	€ -	€ -	€ -

17)

PROPOSAL TO ALLOCATE THE SURPLUS OR COVER THE DEFICIT

Destination ADVANCE / Coverage DEFAULT	*Amount*
Statutory reserves	€ 17.789
	€ -
	€ -
	€ -
	€ -
TOTAL	€
Any BINDINGS attributed to the partial or full utilisation of the surplus	

[2] RELATED PARTIES means: a) any person or entity capable of exercising control over the entity. Control is deemed to be exercised by the person who has the power to appoint or remove the majority of the directors or whose consent is necessary for the directors to make decisions; b) any director of the entity; c) any company or entity that is controlled by the entity (and any director of that company or entity). For the notion of control of companies, please refer to the provisions of Article 2359 of the Civil Code, while for the notion of control of an entity, please refer to the preceding point; d) any employee or volunteer with strategic responsibilities; e) any person who is related to the entity.

[3] Any other information necessary for an understanding of the financial statements relating to such transactions must also be disclosed, if they were not concluded at arm's length. Information on individual transactions may be aggregated according to their nature, except where separate disclosure is necessary for an understanding of the effects of those transactions on the entity's financial position and results of operations.

18)

PRESENTATION OF THE INSTITUTION'S SITUATION AND MANAGEMENT PERFORMANCE [4]

In the course of 2025, cooperation programmes had the European Union; the Italian Agency for Development Cooperation (AICS); the Third Pillar International Foundation; the Prince Albert II of Monaco Foundation and other institutional funders as their main funders.

This funding was occasionally supplemented by other donations from various institutions as well as legal and natural persons.

For the initiatives carried out in the year 2021, the ICU collected contributions in the amount of EUR 6,850,863.61. This figure represents the receipts for the year, other than the accrued income shown in the balance sheet.

It is our duty to thank all the donors who have enabled, and are enabling, through their generous contributions, the realisation of the Institute's projects and activities.

Education and information activities continued in line with the strategy of previous years. The ICU implemented communication initiatives in order to raise civil society's awareness on issues related to international solidarity. Meetings were held that were open to all those among sympathisers, friends and supporters, professionals and teachers who showed interest in the topics addressed.

The website www.icu.it is updated with news and in-depth information on current initiatives.

19)

FORESEEABLE EVOLUTION OF OPERATIONS AND FORECASTS FOR THE MAINTENANCE OF ECONOMIC AND FINANCIAL EQUILIBRIUM

The Institute’s mission is to carry out development cooperation projects in developing countries and to promote awareness-raising and educational initiatives on international solidarity in European countries. It is expected that economic and financial stability will be maintained throughout 2026 and the following years.

[4] The analysis shall be consistent with the scale and complexity of the activity carried out and may contain, to the extent necessary for an understanding of the organisation's situation and the performance and result of its management, financial and non-financial indicators, as well as a description of the main risks and uncertainties. The analysis shall contain, to the extent necessary for understanding the activity, an examination of synergetic relationships with other entities and with the association network of which the organisation is part.

20)

INDICATION OF HOW THE STATUTORY PURPOSES ARE TO BE PURSUED, WITH SPECIFIC REFERENCE TO ACTIVITIES OF GENERAL INTEREST

ICU operates through a General Council, a Steering Committee and a Board of Auditors.

- It implements development cooperation projects through a flexible and long-term approach, aimed at avoiding mere assistance-based interventions.
- It believes in a culture of solidarity in which women and men create their own development, which must be considered not only from an economic perspective, but also in terms of its social implications.
- It promotes the idea of international cooperation as a fundamental value for European citizens, fostering relations between higher education institutions and research institutions in the service of peace and development.
- It supports the strengthening of institutions in developing countries, based on the belief that research methods, in the conviction that research methods, applied rigorously and creatively, can serve humanity in the search for practical solutions to development challenges.
- It promotes the idea that the work of women and men is a key factor in development and encourages training at all levels (basic, vocational and university education).
- It involves young people in international cooperation by promoting student exchanges and international volunteering programmes.

21)

INFORMATION AND REFERENCES AS TO THE CONTRIBUTION THAT DIFFERENT ACTIVITIES MAKE TO THE PURSUIT OF THE INSTITUTION'S MISSION AND AN INDICATION OF THEIR SECONDARY AND INSTRUMENTAL CHARACTER

The Institute for University Cooperation does not carry out any other activities

22)

SCHEDULE OF COSTS AND IMPUTED INCOME[5]

FIGURATIVE Components	**Value**
Imputed costs relating to the employment of VOLUNTEERS registered in the Register referred to in co. 1, art. 17 of Legislative Decree No. 117/2017, as amended.	€ -
Free transfers of MONEY and free supplies of GOODS or SERVICES, for their normal value	€ -
Difference between the *normal value* of the GOODS or SERVICES purchased for the purpose of carrying out the statutory activity and their actual purchase cost	€ -

DESCRIPTION OF THE CRITERIA USED FOR THE VALUATION OF THE ABOVE ELEMENTS

No notional cost

[5] If reported at the bottom of the management report.

[6] For the purposes of verifying compliance with the 1-to-8 REPORT, as set out in Article 16 of Legislative Decree No. 117/2017, as amended and supplemented, to be calculated on the basis of gross annual remuneration, where such disclosure has not already been made or is to be included in the entity's social report.

23)

WAGE DIFFERENCE BETWEEN EMPLOYEES [7]

(EUR 64,152.03 – Maximum annual gross remuneration; EUR 28,732.54 – Minimum annual gross remuneration). The remuneration ratio does not exceed the limit established by Article 16 of Legislative Decree No. 117/2017, as subsequently amended and supplemented, calculated on the basis of the annual gross remuneration (maximum ratio: 1:8).

24)

DESCRIPTION OF THE FUNDRAISING ACTIVITY [8]

No fundraising activity

[7] For the purposes of verifying compliance with the 1-to-8 REPORT, as set out in Article 16 of Legislative Decree No. 117/2017, as amended and supplemented, to be calculated on the basis of gross annual remuneration, where such disclosure has not already been made or is to be included in the entity's social report.

[8] Reported in Section C of the Management Report.

[9] From which it must show, also by means of an illustrative report, in a clear and transparent manner, the income and expenditure relating to each of the celebrations, anniversaries or awareness-raising campaigns carried out on an occasional basis referred to in subparagraph (a), para. 4, art. 79 of Legislative Decree No. 117/2017, as amended.

SPECIFIC REPORTING REQUIRED BY THE CO. 6, ART. 87 DEL D.LGS. N. 117/2017 ES.M. I.[9]

Event report "n"	
Specific REVENUE	
Free donations	€ -
Income from the sale of goods of low value	€ -
Revenue from offering services of modest value	€ -
Total	€ -
Specific EXPENSES	
PURCHASES OF GOODS OF LOW VALUE	€ -
EVENT SET-UP COSTS	
stand rental	€ -
van rental	€ -
equipment costs (chairs, gazebo, ...)	€ -
Total	€ -
EVENT PROMOTION EXPENSES	
leaflets, prints	€ -
advertising costs (TV, radio..)	€ -
travel and transfers	€ -
Total	€ -
REIMBURSEMENT OF VOLUNTEER EXPENSES	€ -
Total	**€ -**
SURPLUS/DEFICIT	**€ -**

ILLUSTRATIVE REPORT Event "n"

- **Description of the public initiative/manifestation**

The organisation , on xx/xx/xxxx implemented an initiative/manifestation denominated , in order to raise funds to be donated:

- **Methods of fundraising (REVENUE)**

Funds were raised for the event '' ".

The total amount of funds collected amounts to euros (total income)

Unrestricted donations refer to contributions and donations on bank - postal accounts obtained from companies and private/public entities for a total of euros .

The income from the event refers to the funds raised during the awareness by our volunteers, in particular:

On the first day, funds were raised for euros

On the second day, funds were raised for euros

- **Expenses related to the event (EXPENSES)**

Fundraising expenses were incurred in connection with the purchase of goods (no. of goods, *quality, unit price)* .

Other expenses relate to: (detail of expenses and related amount)

The funds collected net of the total expenses incurred amount to euros which will be allocated in euros to (detailed description of the destination of the *margin realised)*

INDIPENDENT AUDITOR'S REPORT PURSUANT TO ARTICLE 14 OF LEGISLATIVE DECREE NO. 39 OF 27 JANUARY 2010

To the Members of the Association "Institute for University Cooperation (I.C.U.) ETS"

During the financial year ended 31 December 2025, I conducted the statutory audit of the financial statements of the Association Institute for University Cooperation (I.C.U.) ETS as at 31 December 2025, in accordance with the International Standards on Auditing (ISA Italia) and the provisions applicable to the statutory audit of Third Sector entities.

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of I.C.U. ETS as at 31 December 2025, prepared in accordance with Article 13 of Legislative Decree No. 117 of 3 July 2017 (hereinafter the Third Sector Code) and the Decree of the Ministry of Labour and Social Policies of 5 March 2020, as supplemented by OIC 35 – Accounting Standard for Third Sector Entities (ETS) (hereinafter OIC 35), which govern their preparation. The financial statements report a surplus for the year of Euro 17,789. Pursuant to Article 13(1) of the Third Sector Code, the financial statements comprise the statement of financial position, the statement of activities, and the mission report.

In my opinion, the financial statements give a true and fair view of the financial position of the Entity as at 31 December 2025 and of its financial performance for the year then ended, in accordance with the Italian accounting rules governing their preparation.

Basis for Opinion

I conducted my audit in accordance with the International Standards on Auditing (ISA Italia). My responsibilities under those standards are further described in the section "Auditor's Responsibilities for the Audit of the Financial Statements" of this report. I am independent of I.C.U. ETS in accordance with the ethical and independence requirements applicable under Italian law to the audit of financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

The financial statements include the corresponding comparative figures for the previous financial year. Any changes affecting comparability have been appropriately disclosed in the mission report.

Responsibilities of the Board of Directors and the Supervisory Body for the Financial Statements

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

The Board of Directors is responsible for assessing the Entity's ability to continue as a going concern and, in preparing the financial statements, for the appropriateness of using the going concern basis of accounting, as well as for providing adequate disclosures regarding this matter. The Board of Directors prepares the financial statements on a going concern basis unless it has identified circumstances leading to the dissolution or winding up of the Entity and its consequent liquidation, or conditions requiring the cessation of its activities, or has no realistic alternative but to do so.

The Supervisory Body is responsible, within the limits prescribed by law, for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of my audit 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the International Standards on Auditing (ISA Italia) will always detect a material misstatement when it exists. Misstatements may 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 an audit conducted in accordance with the International Standards on Auditing (ISA Italia), I exercised professional judgment and maintained professional skepticism throughout the audit.

Furthermore:

- I identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error; designed and performed audit procedures responsive to those risks; and obtained sufficient and appropriate audit evidence to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtained 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 Entity's internal control.
- I evaluated the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the Board of Directors.
- I concluded on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of this auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- I evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

Opinion Pursuant to Article 14(2)(e) of Legislative Decree No. 39/2010

The Board of Directors of I.C.U. ETS is responsible for the preparation of the section entitled "*Overview of the Entity's Economic and Financial Performance and the Methods Adopted to Pursue Its Statutory Purposes*", included in the Mission Report as at 31 December 2025, including its consistency with the related financial statements and its compliance with the applicable legal requirements.

I performed the procedures required by International Standard on Auditing (ISA Italia) 720B in order to express an opinion on the consistency of the section entitled "Overview of the Entity's Economic and Financial Performance and the Methods Adopted to Pursue Its Statutory Purposes", included in the Mission Report as at 31 December 2025, with the financial statements and on its compliance with the applicable legal requirements, as well as to report whether I have identified any material misstatements therein.

In my opinion, the section entitled "*Overview of the Entity's Economic and Financial Performance and the Methods Adopted to Pursue Its Statutory Purposes*" included in the Mission Report is consistent with the financial statements for the year ended 31 December 2025 and has been prepared in accordance with the applicable legal requirements.

With reference to the statement referred to in Article 14(2)(e) of Legislative Decree No. 39/2010, issued on the basis of my knowledge and understanding of the Entity and its relevant context acquired during the audit, I have nothing to report.

Rome, 25 June 2026

The Auditor

Dott. Raffaele Bonanno