

Associazione COOPI
Cooperazione internazionale, Suisse
Via Curti 19a
6900 Lugano

Bellinzona, 03 June 2020/AR

**AUDIT REPORT TO THE GENERAL ASSEMBLY MEETING ON THE LIMITED AUDIT OF THE
*Association COOPI cooperazione internazionale, Suisse***

As an Audit office, we have verified your Annual Financial Statement (Balance sheet, Profit and Loss Accounts and Annex) for the financial year ending on **31st December 2019**.

The Committee is responsible for the annexation of the Annual Financial Statement, while our task regards its verification and the expression of a judgement on the matter. We confirm that we fulfill the legal requirements relative for professional qualification and independence.

Our audit conducted in accordance with the Swiss standard on Limited Audit (review), which requires that the audit is planned and carried out in such a way that significant anomalies in the Annual Financial Statement can be identified. A limited audit essentially consists of conducting interviews, analytical checks and detailed checks, appropriate to the circumstances, of the documentation available at the audited entity. On the other hand, audits of corporate processes and internal controls, as well as interviews and other audit procedures aimed at identifying any criminal acts, are not part of this review.

Based on our audit, we have found no facts that would lead us to believe that the Annual Financial Statement does not comply with Swiss legal provisions, the Articles of Associations and the provisions of the Swiss GAAP RPC 21.

We also guarantee that the provisions of the Zewo Foundation are respected.

Kind regards

Annex: Annual Financial Statement

TRANSLATED FROM ORIGINAL DOCUMENT :

Spettabile
Associazione COOPI
cooperazione internazionale, Suisse
Via Curti 19a
6900 Lugano

Bellinzona, 03 giugno 2020/AR

**RELAZIONE DELL'UFFICIO DI REVISIONE ALL'ASSEMBLEA GENERALE
ORDINARIA SULLA REVISIONE LIMITATA DELLA SPETTABILE
*Associazione COOPI cooperazione internazionale, Suisse***

In qualità di Ufficio di revisione abbiamo verificato, il vostro Conto Annuale (Bilancio, Conto Economico ed Allegato) per l'esercizio chiuso al **31 dicembre 2019**.

Il Comitato è responsabile dell'allestimento del Conto Annuale, mentre il nostro compito consiste nella sua verifica e nell'espressione di un giudizio in merito. Confermiamo di adempiere i requisiti legali relativi all'abilitazione professionale ed all'indipendenza.

La nostra verifica è stata effettuata conformemente allo Standard svizzero sulla revisione limitata, il quale richiede che la stessa venga pianificata ed effettuata in maniera tale che anomalie significative nel Conto Annuale possano essere identificate. Una revisione limitata consiste essenzialmente nell'effettuare interviste, verifiche analitiche e verifiche di dettaglio adeguate alle circostanze, della documentazione presente presso la società revisionata. Per contro non fanno parte di questa revisione verifiche dei processi aziendali e sul controllo interno, così come interviste ed altre procedure di revisione volte ad identificare eventuali azioni delittuose.

Sulla base della nostra revisione, non abbiamo rilevato fatti che ci possano fare ritenere che i Conti Annuali non siano conformi alle disposizioni legali svizzere, agli statuti ed alle disposizioni Swiss GAAP RPC 21.

Inoltre attestiamo che le disposizioni della Fondazione Zewo sono rispettate.

Con distinta stima.

REBEFID* Sagl

Andrea Rege Colet
Perito revisore abilitato
(Revisore responsabile)

Allegato: Conto Annuale

ANNUAL FINANCIAL STATEMENT 2019

- Balance sheet
- Profit and Loss accounts
- Statement of changes in equity
- Annex to the Financial statement

Association COOPI international cooperation Suisse		
Balance sheet 2019		
	31.12.19	31.12.18
	CHF	CHF
Cash and banks	149'184.79	135'862.35
Accruals and deferred assets	48.5	296.25
Current Assets	149'233.29	136'158.60
Fixed tangible assets	1'290.00	1'410.00
Fixed Assets	1'290.00	1'410.00
ASSETS	150'523.29	137'568.60
Depts for supplies and services	792.88	3'081.37
Depts for personnel costs	287.20	381.61
Other short-term debts	0.00	5'744.00
Accruals and deferred liabilities	900.00	900.00
Short-term debts	1'980.08	10'106.98
Restricted funds	21'000.00	77'927.99
Initial issued capital	250.00	250.00
Equity	49'283.63	42'372.74
Profit / loss	78'009.58	6'910.89
Total Equity	127'543.21	49'533.63
LIABILITIES	150'523.29	137'568.60

Association COOPI international cooperation Suisse

Profit and Loss accounts 2019: expenses by nature

	CHF 31.12.19	CHF 31.12.18
Private Funds	342'634.87	385'691.22
of which Restricted	85'930.00	214'980.00
of which Unrestricted	256'704.87	170'711.22
Public Funds		
Income from own activities	1'240.91	959.69
Total income of the year	343'875.78	386'650.91
Projects Direct Costs	236'649.80	217'174.01
Personnel Costs	53'084.72	54'161.38
Overheads	32'419.96	30'986.49
Depreciations		
Operational costs	322'154.48	302'321.88
Operational profit	21'721.30	84'329.03
Financial Result	-935.72	509.85
External Result		
Extraordinary Result		
Result before Funds variation	20'785.58	84'838.88
Restricted Funds Allocation	-57'224.00	77'927.99
Annual Result	78'009.58	6'910.89

Annual Financial Statement of the Association COOPI Suisse Annex to the Financial Statement 2019

1 – Brief description of the ONG

COOPI Suisse is a non-religious and independent humanitarian non-profit organization located in Lugano and was founded on the 3rd of May, 2012. In accordance with the Swiss Civil Code, it was officially recognized as a public utility in December 2013. It aims to contribute to a harmonious and integrated development of the communities with which it operates in developing countries, in the awareness that through the encounter and collaboration between people, ideals of equality and justice are pursued and a better global balance is attained.

This is done by locally promoting COOPI's values of international solidarity.

The organization is based on the initiative and determination of a few people resident in Ticino who have previously cooperated and worked with COOPI in Italy, both in communication and fundraising activities, as well as in managing developmental and emergency projects in Africa and Latin America.

COOPI Suisse works independently in Switzerland to carry out awareness raising and fundraising campaigns, to support projects in the southern hemisphere, connecting with supporters, activists and civil society. It also maintains institutional relationships with the main actors of international cooperation in Switzerland.

Since May 2015, COOPI Suisse is part of the Federation of NGOs in Southern Switzerland (FOSIT).

In December 2019, the Association obtained the ZEWO quality mark.

COOPI Suisse benefits from COOPI's experience, despite its full operational autonomy in the area.

The Committee has signed a framework agreement with the COOPI Foundation to use COOPI's experience and logo and to clearly define the relationship between the Association and the COOPI Foundation.

2 – Principles applied for the preparation of the Annual Financial Statement

A - Key points for the preparation of the annual statement

The Annual Statement, closed on 31 December 2019, was drawn up in accordance with the Articles of Association, the applicable provisions of the Code of Obligations; the presentation of the statements is made according to the recommendations indicated by SWISS GAAP FER, and applies the SWISS GAAP RPC 21 standard for the reporting of non-profit organizations registered as public utilities.

The table of **costs by destination** reported in paragraph 4.1. was calculated according to the ZEWO method (*Calculer le charges de destination de projects ou de prestations, d'obtention de financements e d'amministrazione*).

The tables relating to the Profit and Loss accounts in greater detail are attached, according to FOSIT's recommendations.

B - Scope of the Financial Statement

This Annual Statement includes the accounts of the COOPI SUISSE Association for the period from January 1st, 2019 to December 31st, 2019. The Annual Statement gives a faithful image of the balance sheet, financial situation and its results.

The accounting of the partners on the field and with which the Association collaborates are not included in the Annual Financial Statement, as they are independent subjects from COOPI Suisse.

COOPI Suisse has developed a fundraising project in collaboration with the COOPI Foundation. There is a specific written agreement for this project. COOPI Suisse is responsible for the development and management of the project as well as for the donor management and the COOPI Foundation ensures to bear the costs. In 2019, the cost for the COOPI Foundation amounted to CHF 261.000. These expenses are not included in the Annual Financial Statement.

C - Foreign currency exchange

Foreign currency holdings and commitments (USD) are converted into Swiss francs at the exchange rate in force on 31/12/2019 (0,9684).

Foreign currency transactions are converted into Swiss francs at the exchange rate of the day on which the transaction was made (Swiss Confederation exchange list).

D - Tangible assets

COOPI Suisse does not hold tangible assets.

E – Delimitation of revenues

Donations, both tied and free, are recorded in both cases in the profit and loss statement at the time they are received.

In 2019:

- the value of USD 80.000 (CHF 78,632 exchange on the day of the transfer) received as a restricted fund in 2018 and pertaining to 2019 was transferred to the project.
- the value of CHF 21.000 was received as a restricted fund for a project pertaining to 2020.
- All other funds occurred within the year.

Revenues are recorded according to the principle of time delimitation, i.e. at the time when the transactions or events that generate revenue occur and not according to the financial flow.

F - Delimitation of costs

Costs are recorded according to the principle of time delimitation, i.e. at the time when the operations or events that generate a cost occur and not according to the financial flow.

The costs related to the projects are accounted for at the time of the actual disbursement in favor of the partner on field and in any case within the actual term of the project.

G – Related parties

COOPI SUISSE's partners on field are considered as related parties of COOPI SUISSE.

3 – Explanations concerning other parts of the Annual Statement

10 – Liquidity

Bank deposits include interest accrued on the year end date.

<i>Description</i>	<i>31.12.18</i>	<i>31.12.19</i>	<i>Variation</i>
Bank deposits	117'549.75	126'211.39	8'661.64
Cash crate	245.93	93.29	(152.64)
Postal account	18'066.67	22'880.11	4'813.44
Total	135'862.35	149'184.79	13'322.44

1300 – Inventory

COOPI SUISSE, in addition to the cash donation, has also received from COOPI in donation promotional material and gadgets that are used for the visibility and promotion of COOPI SUISSE. After having partially sold the items, together with the remainder of the purchased books, the inventory value amounts to CHF 1,290.00. The updated value was registered under the inventory item and the remaining material is stored at the headquarters of COOPI SUISSE.

28 – Restricted funds

The accounts 2805, 2806, 2807 and 2808 refer to the restricted donations that the COOPI Suisse Association received for 4 projects financed by the Canton of Ticino (CHF 10.000), by the AIL (CHF 15.000), by the Canton of Ticino and City of Lugano (CHF 21.000) and from a private donor USD 40.000 (CHF 39.930 at daily exchange rates). The total received as restricted funds amounts to CHF 85.930.

The restricted funds balance amounts to CHF 21.000. For three of the four projects, the restricted fund is zero because the entire amount was spent during the financial year 2019. The funds received by the City of Lugano and the Canton of Ticino for a total value of CHF 21.000 will be used in 2020. For further details see chapter 36.

29 – Equity

The equity (account 2910) at 31/12/2019 is equal to CHF 49.283,63 and includes the previous achieved profits, as established by the General Assembly over the past years. The share capital includes the amounts initially paid by the members, as a participatory fee. The destination of this capital is established by the Assembly.

The amount of CHF 250 present since 2015 has not yet been allocated.

The profit made in the current year amounts to CHF 78.009,58.

Adding this profit to equity, after the approval of the Assembly, the Association will reach a reserve capital of 127.543,21, equivalent to covering the costs of the Association for 3.82 months (Zewo standard 11 – Reserve).

33 – Unrestricted donations

In 2019, the association received donations from private donors thanks to various fundraising activities, including the F2F campaign. The total amount is CHF 256.964,58, of which CHF 198.719,74 is the result of the F2F campaign.

36 – Restricted donations

The total amount of restricted donations received in 2019 amounts to CHF 85.930, divided as follows:

- (3607 account) CHF 10.000 from the Canton of Ticino for the project: Strengthening the local management mechanisms for agro-pastoral resources in Sila, Chad
- (3608 account) CHF 15.000 allocated by the AIL for the project: Rehabilitation of a Haffir in the town of Um Keddada, North Darfur.
- (3609 account) USD 40.000 (CHF 39.930 at daily exchange rates) from a private donor for the project: Construction of a Haffir in Rahad Al Nabad, North Darfur
- (3610 account) CHF 21,000 from the City of Lugano and the Canton of Ticino for the project: Support for improving education in the Lake Chad region for 2020

Upon receipt, the funds were recorded as revenues and at the same time a cost of allocation to restricted funds is accounted for in the variation of the restricted funds, with counterpart of restricted funds in liabilities. When the restricted funds are used, the revenues from their use are accounted for in the variation of the restricted funds, decreasing the liabilities.

4 – Additional information

4.1 – Breakdown of costs by destination

The following table shows the reclassification of the profit and loss statement costs by destination:

2019 Reclassification costs by destination				
	2019		2018	
Projects and provision	252'944.21	79%	230'792.65	76%
Projects abroad	243'581.69		222'205.15	
Local engagement	9'362.52		8'587.50	
Fundraising	50'570.63	16%	52'775.28	17%
Fundraising and communication	50'570.63		52'775	
Administration	18'639.65	6%	18'753.95	6%
Management and Administration	18'639.65		18'754	
TOTAL COSTS	322'154.48		302'321.88	

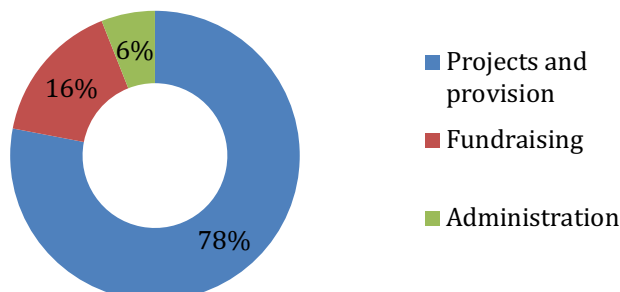
The reclassification of costs was made according to the method applied by Zewo and therefore the expenses were divided into three categories: Projects and provision, Fundraising and Administration.

Staff costs were divided into three categories through the recording and aggregation of working hours carried out by each employee by work areas.

In 2019, 9% of the paid staff was involved in Project Management, 12% in local activities, 62% in fundraising and communication and 17% in management and administration.

The costs for printing, postal items, website management and logistics were also divided according to the percentage of staff commitment. The other expenses were allocated according to fundraising and administration tasks.

The organization's commitment in 2019



The chart shows the association's percentage of commitment in 2019, according to the data in the table costs by destination.

4.2 – Compensation for managers

As required by the articles of association, the Committee is made up of five people: president, vice-president, treasurer and two members. The members of the Committee do not receive any compensation for their commitment to COOPI Suisse.

The development of the Association, the coordination of the various activities and operations is ensured by the presence of a Promotion and Development Manager and a second person. The two people together achieve a total contractual presence of 90%.

Gross salaries in the year 2019 came to a total amount of CHF 47.520 (account 5000). The staff costs including social charges and other personnel expenses (travel expenses, training and educational expenses) amount to CHF 53.084,72

4.3 – The description of the “pro-bono” services

Currently, COOPI Suisse has 10 members. In particular the members who are on the Committee carry out pro bono work in support of the Association's events, accounting, control, writing and management of projects, administrative activities and the preparation of documents (projects, budget, official requests etc.) necessary for the existence of the association. In 2019, the NGO benefited from approximately 840 hours pro bono of its members for an estimated value of at least CHF 47.500. The association also benefited from CHF 1.478,40 of expense reimbursements incurred and not reimbursed. The total value of these services therefore amounts to CHF 48.978,40.

4.4 – Agreements for future financing

According to internal considerations, the Association will not yet be able to support itself, especially due to its choice not to rely solely on voluntary work. This is to permit the Association a more significant development. Consistent with the aforementioned and according to the estimates made for 2020, the Committee asked the COOPI Foundation for a donation of 40.000 € for the year 2020.

Two project proposals pertaining to 2020 have been forwarded to FOSIT, for which we have currently received a contribution from the City of Lugano and the Canton of Ticino for a total of CHF 21.000 (see paragraph 3.36)

4.5 – Guarantees, Commitments

As of 31/12/2019, the Association is committed to the project: Supporting the improvement of education in the Lake Chad region (account 3610).

4.6 – Outstanding issues and its risks (liabilities if any)

As of 31/12/2019, there were no outstanding issues and / or facts that could lead to any increase in liabilities or reduction in assets.

4.7 – Events after the closing date

There are no significant events to report at the time of writing this document.

4.8 – Details of the balance sheet and Profit and Loss account

Association COOPI International cooperation Suisse		
Balance sheet 2019		
1 ASSETS	31.12.19	31.12.18
	CHF	CHF
10 Liquidity		
1000 Cashier	93.29	245.93
1010 General bank account (Postfinance)	3'114.23	1'171.05
1015 F2F bank account (Postfinance)	19'765.88	16'895.62
1024 General bank account (Banca Stato)	98'938.79	12'693.59
1025 F2F Bank account (Banca Stato)	27'191.64	25'850.10
1026 USD bank account (Banca Stato) (exchange 31/12/2018)	80.96	79'006.06
Total liquidity	149'184.79	135'862.35
11 Debtors		
1110 Accruals and deferred assets	48.5	296.25
Total debtors	48.50	296.25
13 Inventory		
1300 Various material	1'290.00	1'410.00
Total inventory	1'290.00	1'410.00
16 Tangible assets	0.00	0.00
TOTAL ASSETS	150'523.29	137'568.60
2 LIABILITIES		
20 Creditors		
2000 Creditors	792.88	3'081.37
2020 Other credits		5'744.00
2030 Accruals and deferred liabilities	900.00	900.00
Total Creditors	1'692.88	9'725.37
21 Short-term debits for staff costs		
2100 Creditors AVS/AHV account	45.30	
2110 Creditors AI/IV account		
2120 Creditors 2nd pillar/pension fund		
2130 Creditors tax at source		412.39
2140 Creditors health insurance	241.90	
2300 Suspended salaries		-30.78
Total Short-term Debts	287.20	381.61
28 Tied funds		
2800 Project fund - Altamane Foundation	0.00	0.00
2801 Project fund - project AIL and Municipality of Collina d'Oro	0.00	0.00
2802 Project fund - Herrod Foundation	0.00	0.00
2803 Project fund - AIL		
2804 Project fund IRAQ - Private donor (USD)		77'927.99
2805 Project fund - Canton of Ticino		
2806 Project fund - Water Sudan AIL 2019		
2807 Project fund - Haffir Sudan private donor		
2808 Project fund - Chad Education (030)	21'000.00	
Total Tied Funds	21'000.00	77'927.99
29 Equity capital		
2900 Initial shared capital	250.00	250.00
2910 Fund to be allocated	49'283.63	42'372.74
2999 Profit or Loss		
Total Equity Capital	49'533.63	42'622.74
TOTAL LIABILITIES	72'513.71	130'657.71
Profit or Loss	78'009.58	6'910.89

Profit and Loss account 2019		
3 PROFITS	31.12.19	31.12.18
Revenues from unconstrained funds		
32 Contributions of members		
3200 Membership fees	500.00	350.00
Total contributions of members	500.00	350.00
33 Free donations		
3300 from various private donors	1'398.21	1'014.00
3305 from Big donors	2'000.00	
3310 from the F2F campaign	198'719.74	112'725.00
3320 other donations		
Total free donations	202'117.95	113'739.00
34 Appropriations for management expenses		
3400 Donations from COOPI Milano	54'086.92	56'622.22
Total appropriations for management expenses	54'086.92	56'622.22
35 Other revenues		
3500 Sale of crafts, gadgets, books	229.02	120.00
3510 Training sessions		200.00
3520 Events		
3540 Other revenues	1011.89	639.69
Total other revenues	1240.91	959.69
Total revenues from unconstrained funds	257'945.78	171'670.91
36 Revenues from tied funds		
3601 Tied funds - project fund Women in Chad		
3601 Tied funds - project Altamane Foundation		
3602 Tied funds - project AIL and Municipality of Collina d'Oro		
3603 Tied funds - Herrod Foundation (2017)		
3604 Tied funds - project Water AIL (018) - 2018		5'500.00
3605 Tied funds - Herrod Foundation - IRAQ (020)		13'000.00
3606 Tied funds - project IRAQ private donor (USD)		196'480.00
3607 Tied funds - project Chad Canton of Ticino (024)	10'000.00	
3608 Tied funds - project Water Sudan AIL- 2019 (026)	15'000.00	
3609 Tied funds - project Haffir Sudan private donor (027)	39'930.00	
3610 Tied funds - project IRAQ Chad training (030)	21'000.00	
Total tied funds	85'930.00	214'980.00
37 Financial revenues		
3700 Interest assets	0.00	0.00
3710 Currency exchange differences	408.00	509.85
Total financial revenues	408.00	509.85
TOTAL REVENUES	344'283.78	387'160.76

Profit and Loss Account 2019		
4 COSTS	31.12.19	31.12.18
	CHF	CHF
40 Direct project costs		
4000 Project - Altamane Foundation Haiti		
4010 Project - Ethiopia		3'100.00
4015 Project - AIL and Municipality of Collina d'Oro - Ethiopia - Tied fund		11'000.00
4016 Project Water Sudan AIL - 2019 (026)	30'511.00	
4020 Project - Herrod Foundation Somalia		
4025 Project - Herrod Foundation - IRAQ (020) 2018 - Tied fund		17'573.00
4030 Project - Central African Republic		
4040 Project - Chad (016) - 2018		15'000.00
4050 Project - Niger (020) - 2018		40'005.00
4051 Project - Niger Women (023) - 2018		5'744.00
4052 Project - Niger Malnutrition (028) - 2019	22'724.80	
4060 Project - Chad (017) - 2018		6'200.00
4061 Project - Chad - Canton of Ticino 2019 (024)	14'820.00	
4062 Project - Haffir private Sudan - 2019 (026)	79'522.00	
4063 Project - Private zootechnical Chad (025)	10'440.00	
4070 Project costs IRAQ (022) - private tied fund	78'632.00	118'552.01
Total project costs	236'649.80	217'174.01
42 Costs per activity		
4200 Training activities	80.82	45.35
4210 Events/Conferences		60.00
4215 Material	972.65	370.00
4220 Lease POS devices	1'763.70	2'483.50
4230 Printing and graphics	6'347.02	8'382.70
4240 Postal items	4'729.72	2'511.00
4250 Web page and database management	4'158.39	5'031.28
4260 External travel, food and accomodation	120.45	257.60
4270 Other costs		638.35
Total costs per activity	18'172.75	19'779.78
50 Staff costs		
5000 Salaries	47'520.00	47'220.00
5700 OASI / DI / EO/MSE / Unemployment insurance	4'118.60	4'105.25
5710 OAI (Occupational accident insurance)	96.50	100.00
5720 OP (2nd pillar/pension fund)	490.03	495.63
5730 Collective health insurance	649.30	645.40
5740 Tax at source		
5800 Travel expenses	88.72	68.00
5810 Training expenses	121.57	1527.10
Total staff costs	53'084.72	54'161.38
60 Infrastructure and logistics costs		
6000 Rent	6'720.00	6'720.00
6300 Insurance		
6500 Office material	557.68	177.10
6510 Utilities (telephone, internet)	790.93	676.35
6610 Photocopies		
6840 Other expenses	632.52	
Total infrastructure and logistics costs	8'701.13	7'573.45

	Total infrastructure and logistics costs	8'701.13	7'573.45
67	Management costs		
6700	Third party consultation	1'031.20	1'053.64
6710	Representation expenses	165.17	140.52
6720	Membership costs	3'445.95	1'583.25
6750	Depreciation		
6770	Other costs		250.00
6780	Financial costs		
6785	Bank and Postfinance account expenses	903.76	605.85
6787	Currency exchange differences	1343.72	
	Total management costs	6'889.80	3'633.26
	TOTAL COSTS	323'498.20	302'321.88
	Result before the change in funds	20'785.58	84'838.88
7001	use of tied funds	143'154.00	137'052.01
7000	attribution of tied funds	85'930.00	214'980.00
	to tied funds	-57'224.00	77'927.99
	Net operating result	78'009.58	6'910.89