DOING GOOD THINGS WELL.

cesvi

CESVI Fondazione - ETS
established on 18 January 1985
NGO recognised as eligible 14/9/88
art. 28 law 49/1987
Registered on the list of CSOs with AICS
since 4/04/2016 art. 26 law 125/2014
Registered with RUNTS since
16.02.2024.
C. F. 95008730160
Italian member of Alliance2015
European NGO Network

Alliance 2015
towards the eradication of poverty

NGO with Special Consultative Status with the United Nations Economic and Social Council

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Banca Prossima
IBAN IT 49 H 03069 09606 100000000060
SWIFT BCITITMM

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Cover photo: Gianfranco Ferraro.

CESVI promotes a vision of under-age persons as holders of their own rights among which is that of being represented with specific attention to gender language. In this document, however, the choice has been made to use the over-extended masculine in reference to non- homogeneous groups of people for the sake of readability.

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We live in a time marked by protracted conflicts, increasingly complex humanitarian crises, and growing divisions at the global level. In this context, international cooperation is an essential tool for building effective responses with long-term impact. The foundations for addressing present challenges lie precisely in the ability to work together and to bring together skills and resources – institutions, partners, local communities and citizens.

CESVI has been doing this for over forty years, providing concrete assistance and promoting sustainable development where it is most needed. This Annual Report reflects the essence of our daily commitment, which translates into real interventions, measurable results, and, above all, tangible changes in people's lives. Over the past year, thanks to dozens of active projects across several continents, we have directly reached one and a half million beneficiaries, demonstrating the organisation's ability to turn the resources it raises into effective action on the ground.

This Annual Report captures the essence of our daily commitment, which translates into real action, measurable results and, above all, tangible changes in people's lives.

All this is also made possible by the vital contributions of individual donors, who are an essential part of our community. In 2025, over thirty-five thousand supporters chose to support CESVI through regular or one-off donations, making a concrete contribution to the implementation of projects and the timeliness of our emergency responses. Their support, together with that of those who choose to make a lasting contribution through major donations, bequests or ongoing support for the Houses of Smile in Italy and around the world, is a sign of trust and responsibility that every day strengthens our ability to act.

CESVI is an organisation with a dual mandate – humanitarian and development – operating primarily in the following sectors: the protection of children and vulnerable communities, with particular attention to refugees and displaced people; access to water and sanitation; and waste management. It also contributes to improving living conditions through sustainable agricultural development, especially in contexts heavily exposed to the effects of climate change. In every geographical area, our approach places people at the centre and aims to strengthen local capacities, supporting communities in defining and pursuing their own path forward.

Over the past year, CESVI has been present in some of the world's most complex crises: Ukraine, Myanmar, Afghanistan, Pakistan, Palestine – in Gaza and the West Bank – Lebanon, Syria, Libya, Ethiopia, Somalia, Haiti and Venezuela. In these countries, we have provided humanitarian assistance, protection and support for recovery, adapting our interventions to continously evolving needs.

In Ukraine, for example, where the conflict has now been ongoing for more than four years, we chose to remain beyond the initial emergency phase, maintaining a presence in high-risk districts in the east of the country and supporting communities in their everyday efforts to survive. We have simultaneously worked to maintain public attention on this conflict, to avoid its normalisation in the public consciousness.

Elsewhere, we continue to carry forward development programmes, which represent a core component of our mission. In Zimbabwe, we support rural communities in strengthening food security and climate resilience through innovative agricultural initiatives that improve household self-sufficiency. In Colombia, we have promoted social and economic inclusion through projects that include women's empowerment and the prevention of violence among their key areas of focus. In Albania, we support local development models such as sustainable tourism. In Kenya and Uganda, we are launching major programmes in agroforestry and circular economy.

The data, projects and testimonies gathered in this report tell the story of an organisation that can evolve, respond to emergencies and, at the same time, invest in the long-term period. They also speak to a conviction that continues to guide everything we do: wherever help is needed, in Italy and around the world, CESVI is present.

Ilaria Dallatana
CESVI President

Stefano Piziali
CESVI General Manager

In the photo,
Ilaria Dallatana,
CESVI President
e Stefano Piziali,
CESVI General Manager.

Even when the world seems challenging,
the choices we make today are what builds
the trust and brings about the change of tomorrow.
Tomorrow won't just be better: it will depend
on what we can achieve together, starting today.

Stefano Piziali

Stefano Piziali,
CESVI General Manager

01
IDENTITY

Our story

1985
CESVI was born out of a solidarity and cooperation project in Nicaragua.

1989
First sustainable development project in Thailand.

1991
CESVI is the first NGO to have its Annual Report audited.

1994
War in the Balkans: CESVI provides emergency assistance.

1997
First Western NGO to enter North Korea.

2000
CESVI is the first Italian NGO to win the Annual Report Award, receiving it again in 2011 and 2017.

2001
Fighting AIDS in Africa: in Zimbabwe, a child named Takunda is born healthy to an HIV-positive mother.

2002
CESVI joins Alliance2015.

2004
The Case del Sorriso model is replicated in Brazil, Zimbabwe, Peru, India, South Africa.

2010
Haiti, Pakistan, Libya, Horn of Africa: the new emergencies.

2012
CESVI helps the victims of the earthquake which hits Emilia Romagna, Italy.

2015
Successful participation in Expo Milan 2015. CESVI celebrates its 30th anniversary.

2017
Annual Report Award won a third time. International launch of the Global Hunger Index at the G7 - Agriculture ministerial meeting.

2019
CESVI engineers its own safeguarding system. On the frontline in Mozambique with an emergency response for 5,000 families affected by the tropical cyclone Idai.

2020
Healthcare and socio-economic response to the COVID-19 pandemic emergency in Italy and other countries of intervention.

2021
Tools to support the self-employed and projects for the reconstruction, consolidation and development of small businesses affected by the pandemic.

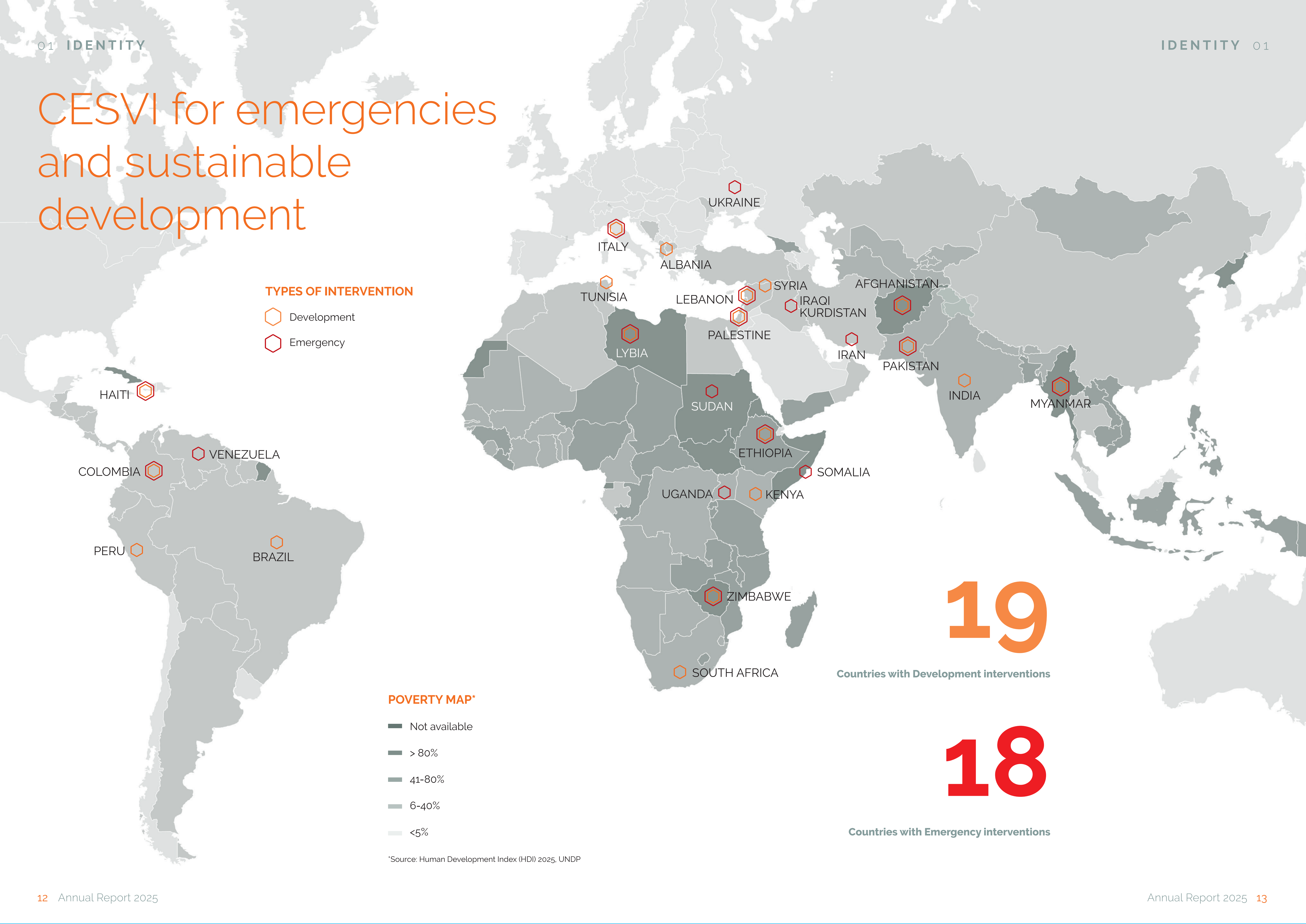
2022
War in Ukraine: CESVI humanitarian response to assist the affected population in Ukraine and neighbouring countries.

2023
CESVI responds to a large number of new emergencies in Turkey and Syria, Morocco and Libya, and the Gaza Strip.

2024
CESVI reorganises to become more flexible and agile. Emergency interventions abroad and in Italy increase.

2025
CESVI rapidly responds to the earthquake in Myanmar and reactivates operations in Sudan.

CESVI for emergencies and sustainable development



TYPES OF INTERVENTION

- Development
- Emergency

POVERTY MAP*

- Not available
- > 80%
- 41-80%
- 6-40%
- <5%

*Source: Human Development Index (HDI) 2025, UNDP

19

Countries with Development interventions

18

Countries with Emergency interventions

IDENTITY, VALUES, VISION AND MISSION

CESVI is a secular and independent organisation dedicated to worldwide solidarity. The organisation is guided by principles of social justice and solidarity, which are translated into **humanitarian aid** and **development activities.**

The acronym CESVI - Cooperation (C) Emergency (E) Development (SVI) - reflects the nature of the organisation's work: placing people and their aspirations at the centre of its action.

CESVI operates with the conviction that supporting vulnerable populations improves the well-being of all and contributes to building a more sustainable future for our planet and thus for future generations.

Interventions span emergency response, rehabilitation and sustainable development.

Further, CESVI is committed to fostering change at national and international level.

In 2025, CESVI continued to strengthen its accountability systems, with the goals of making internal processes and procedures more efficient and enhancing the transparency and quality of its work and reporting.

All the documentation cited is published on the CESVI website, in both Italian and English, including:

Code of ethics: https://www.cesvi.org/chi-siamo/trasparenza/
Policy: https://cesvi.org/chi-siamo/le-nostre-policy/
Notes on privacy: https://www.cesvi.org/note-sulla-privacy/

IMPARTIALITY

Acting on the basis of need, without discriminating based on gender, sexual orientation, ethnicity, culture or religion, and with particular attention to the most vulnerable.

EFFICIENCY AND INNOVATION

Acting while continuously evaluating and improving the appropriateness, effectiveness, and efficiency of activities.

PARTNERSHIP OF CULTURE

Building and strengthening partnerships with public and private actors engaged in humanitarian aid and cooperation, as well as with local communities and civil society organisations.

QUALITY, ECONOMIC SOUNDNESS AND TRANSPARENCY

Improving and evaluating impact and accountability, strengthening relationships with donors, and ensuring that the results of CESVI's action are certified and made publicly available.

RESPONSIBILITY AND MERIT

Recognising the needs, merits and aspirations of all people and all actors involved with the organisation's activities.

THE VALUE OF TRANSPARENCY

CESVI is committed to implementing clear and accessible feedback and reporting systems within its projects. The project-level feedback and reporting system is integrated with CESVI's system for managing internal and external reports related to incidents, malfunctions, violations, misconduct or perceived misconduct.

Any information or suspicion concerning violation of CESVI's policies and codes may be reported through the mechanisms outlines in the CESVI Whistleblowing policy:

> **E-mail:** whistleblowing@cesvi.org
> **Digital reporting platform:**
> http://www.cesvi.org/cesviwhistleblowing
> **Registered mail (with return receipt):** to be sent in a triple envelope to the President of the Supervisory
> Body (lawyer Abdoulaye Mbodj, Corso Venezia, 24 - 20121 Milano).

Specific Reports may also be addressed to the following dedicated e-mail addresses:

> **Safeguarding:** safeguarding@cesvi.org
> **Prevention of fraud and corruption:** fraud@cesvi.org
> **Code of conduct:** hr@cesvi.org
> **Security-related incidents abroad:** security@cesvi.org
> **Violation of personal data and/or privacy:** dpo@cesvi.org – CESVI Data Protection Officer (DPO).

CESVI guarantees the confidential handling of reports and the protection of the identity of the whistleblower, as well as of any persons involved or heard during fact-finding and administrative investigation procedures.

02
GOVERNANCE

Statutory and controlling bodies

BOARD OF DIRECTORS*

Ilaria Dallatana	Massimo Olivotti	Tommaso Fumagalli	Vittorio Meloni	Maria Berrini	Gianluigi Pellegrini	Gloria Zavatta
President	Vice President	Director	Director	Director	Director	Director

ASSEMBLY OF AD HONOREM MEMBERS

Giuseppe Ambrosio	Chairman and Chief Executive Officer of the publishing company VITA SPA. He is also Adjunct Professor of Non-Profit Business Economics at LUMSA University in Rome, where he directs the Master's Programme in Sciences and Management of Third Sector Entities.
Maria Berrini	Architect. Expert in local sustainability, spatial planning and climate change adaptation strategies, with consolidated expertise in accessing European and national funding for sustainability.
Silvia Bignamini	Medical doctor specialised in public health, expert in international health systems and global health.
Cristina Bombassei	Board Member and Chief CSR Officer of Brembo Group.
Alessio Boni	Actor and director.
Barbara Carsana	Lawyer. Secretary of the Equal Opportunities Committee of the Bergamo Bar Association. Local representative of AIAF Lombardia Milena Pini. Municipal Councillor of the Municipality of Bergamo..
Filippo Cavalli	Partner at Quadrivio Group.
Ilaria Dallatana	After more than twenty years' experience in television production and broadcasting, she is currently Chief Executive Officer of Blu Yazmine, a television production company operating in the Italian market.
Francesca D'Angelo	Governance and organisational structure advisor with thirty years' experience in the corporate sector. Lecturer in Sustainability Management at ESCP Business School.
Chiara Ferrari	Head of Public Affairs at Ipsos Italy, coordinator of the Ipsos Flair editorial project, and member of the Ipsos Global Trends team.
Massimo La Rosa	Humanitarian Policy Adviser at the European Commission (DG ECHO). Associate Professor of Migration Policies and Health at Vita-Salute San Raffaele University in Milan.
Stefano Mantovani	Former banking executive with extensive and diversified international experience, particularly in the field of human resources.
Gianvito Martino	Medical doctor and neurologist. Full Professor of Applied Biology and Pro-Rector for Research and Third Mission at Vita-Salute San Raffaele University in Milan. Scientific Director of IRCCS Ospedale San Raffaele, Milan.
Vittorio Meloni	Communications professional and business consultant.
Cristina Parodi	Entrepreneur and journalist.
Giulia Pessina	Chairwoman of Inedita, a benefit corporation.
Luigi (Gigi) Riva	Journalist and writer.
Debora Rosciani	Journalist and presenter at Radio 24 – Il Sole 24 Ore.
Rossella Sobrero	President of Koinètica, lecturer and essayist.
Giuliomaria Terzi di Sant'agata	Senator of the Republic. Ambassador and former Minister of Foreign Affairs.
Laura Viganò	Professor of Financial Intermediaries Economics. Director of CESC – Research Centre on Economic, Social and Cooperation Dynamics, University of Bergamo.
Riccarda Zezza	Founder of Lifeed and creator of the Life Based Learning method. Ashoka Fellow and member of the European Network of the Weizmann Institute.

ASSEMBLY OF FOUNDERS

Walter Arcari	Engineer and consultant in the healthcare, plant engineering, structural, hydraulic and environmental sectors.
Gianluca Belotti	Lawyer specialised in EU law and antitrust.
Luisa Maria Bruzzolo	Director General of LILT Milano Monza Brianza.
Paolo Valter Caroli	Former General Manager of CESVI. International sustainable development consultant. Founder of AI Sapiens.
Maurizio Carrara	Honorary President and CESVI Coordinator. President of CESVI from 1985 to 2005.
Roberto Caselli	Communications professional. Former co-founder of ER Creativi in prima linea. Former Creative Director of Publicis Italy.
Gabriella (Lella) Costa	Actress and playwright. CESVI ambassador.
Piersilvio Fagiano	Former CESVI Director General, currently on leave.
Tommaso Fumagalli	Head of Shopper Marketing at Henkel Italy. Founder of Nutopia.
Mario Mazzola	Communications professional. Founding partner of Digital Communication.
Gianangelo Milesi	Expert in public relations and networking. President of CESVI from 2005 to 2018.
Roberto Moretti	Public health doctor. Former Director of the Primary Care Department of ASST Papa Giovanni XXIII, Bergamo.
Massimo Olivotti	Independent consultant and trainer. Former founding partner of MPS Consulting, CEO of ERM Italy and General Manager of Palletways Italy. Vice President of CESVI since 2024.
Ferdinando Pagnoncelli	President of Ipsos Italy.
Gianluigi Pellegrini	Former banking executive, financial consultant and trainer.
Stefano Piziali	General Manager of CESVI since 2023. Former Head of Advocacy at WeWorld and CESVI Board Member for policy, partnerships and security.
Dino Pozzato	IEntrepreneur in the metalworking and restaurant sectors.
Gloria Zavatta	Expert in integrated management of environmental and social issues in manufacturing and service companies. President and Legal Representative of CESVI from 2018 to 2026.

STATUTORY AUDITOR

PriceWaterhouseCoopers S.P.A. (PWC Italia)

CONTROL BODY

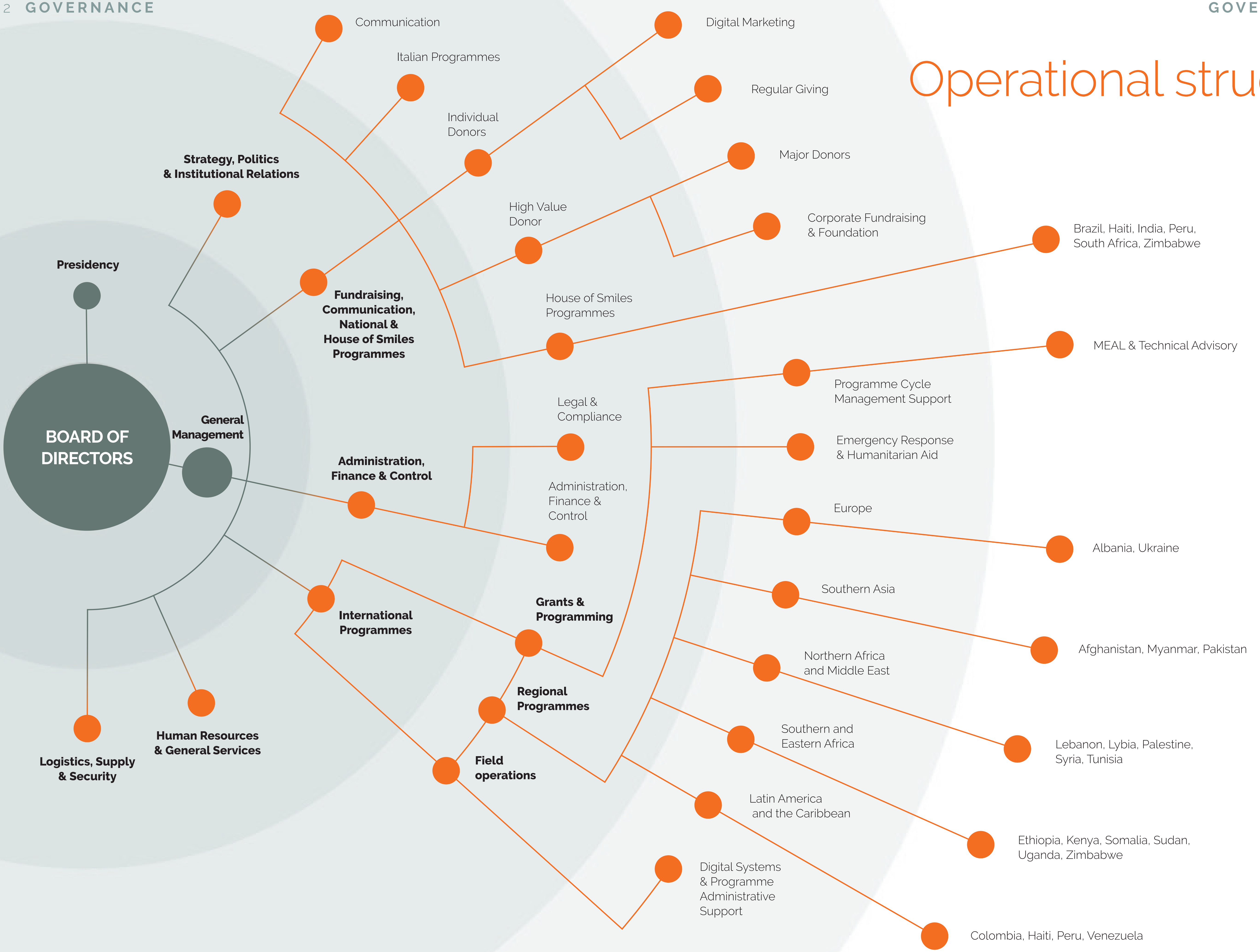
Paolo Cattini	Alberto Finazzi	Ahmed Laroussi	Dino Pozzato	Federico Russo
Full member	Full member	Alternate member	President	Alternate member

SUPERVISORY BODY

Dino Fumagalli	Papa Abdoulaye Mbodj
Full member	President

* Board of Directors appointed by the Founders' Meeting of 25 June 2025.

Operational structure



03
PERFORMANCE

CESVI in numbers

1,494,023

People supported around the world

108

Projects managed worldwide

26

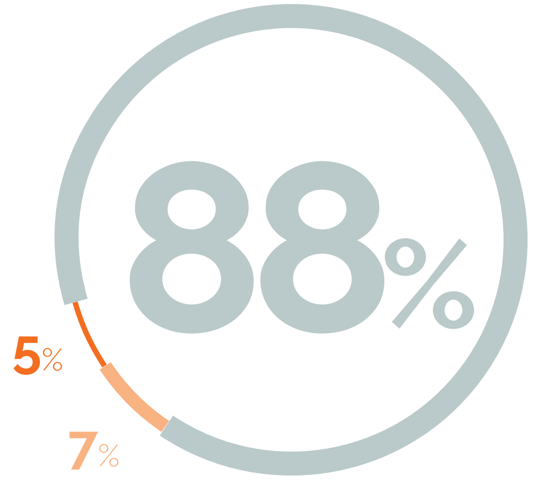
Countries where CESVI is present

18

Countries with emergency projects

711,388

Children supported around the world



THE ORGANISATION'S EFFICIENCY INDEX

- Institutional activities outlays
- Fundraising activities outlays
- General Support outlays

36%

Funds from private individuals

42%

Funds from International Institutional Donors

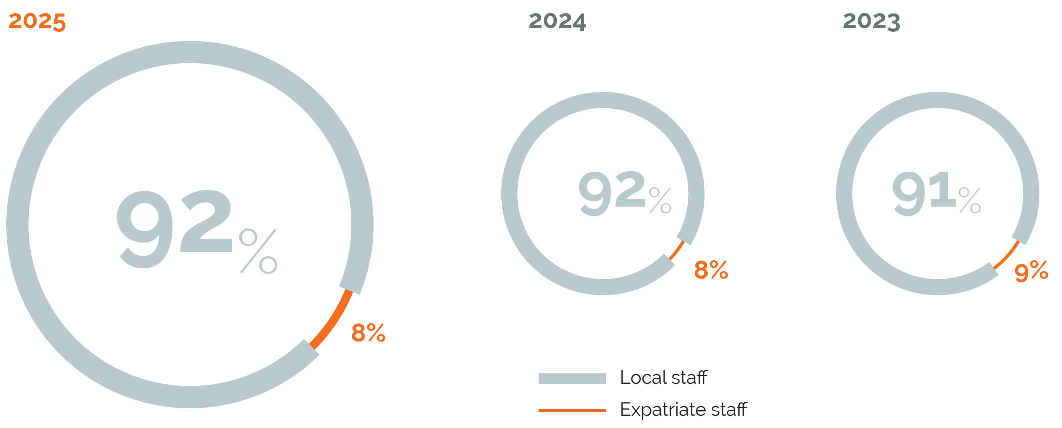
37,734,390€

Funds collected

OUR COMMITMENT TO THE WORLD

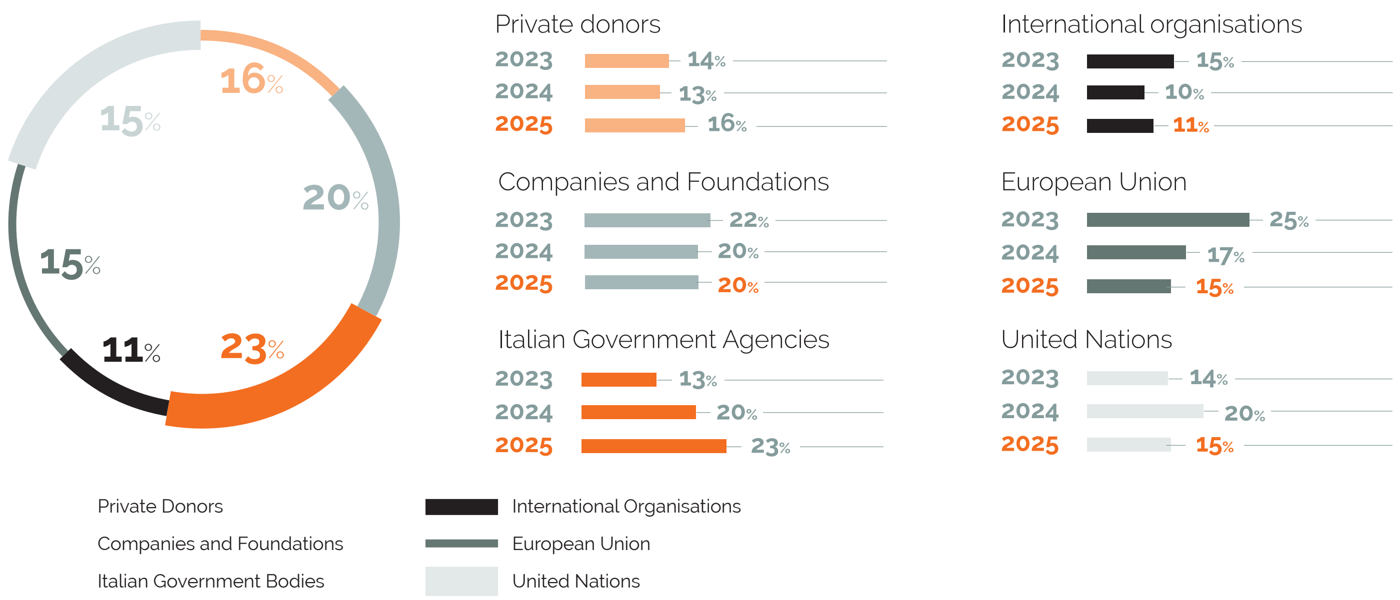
	2023	2024	2025
Costs incurred for institutional activities €	42,417,261	39,901,066	32,844,553
Total funds collected €	46,979,947	41,376,827	37,734,390
Funds raised by private donors	32%	32%	36%
Funds raised by Institutional Donors Internationals	54%	48%	42%
Imputed costs and income €	3,118,617	2,901,610	1,804,368

LOCAL ROOTING INDEX

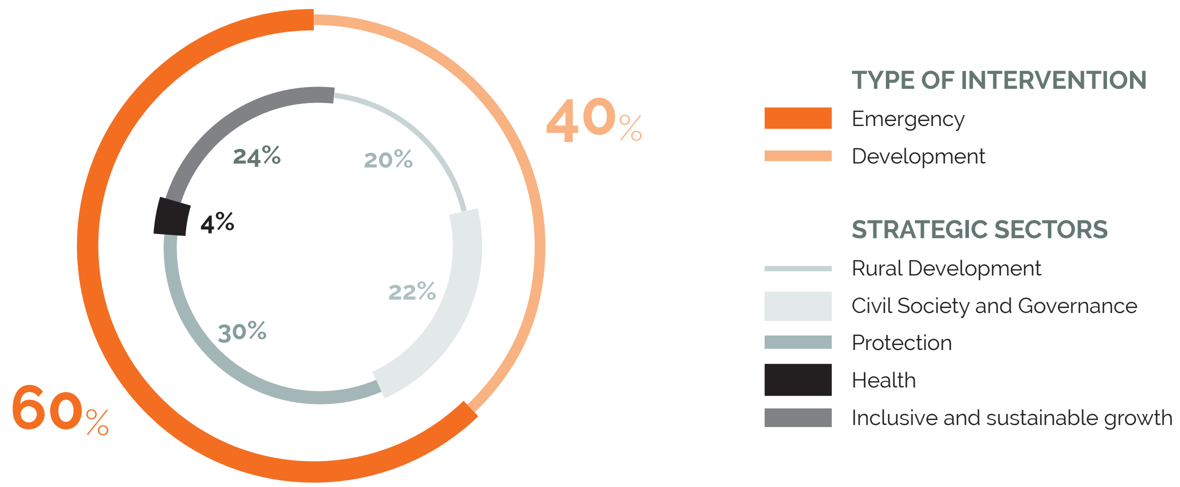


OUTLAYS FOR PROJECTS, BY GEOGRAPHICAL AREA, IN €

DIFFERENTIATION OF THE FUNDING SOURCES

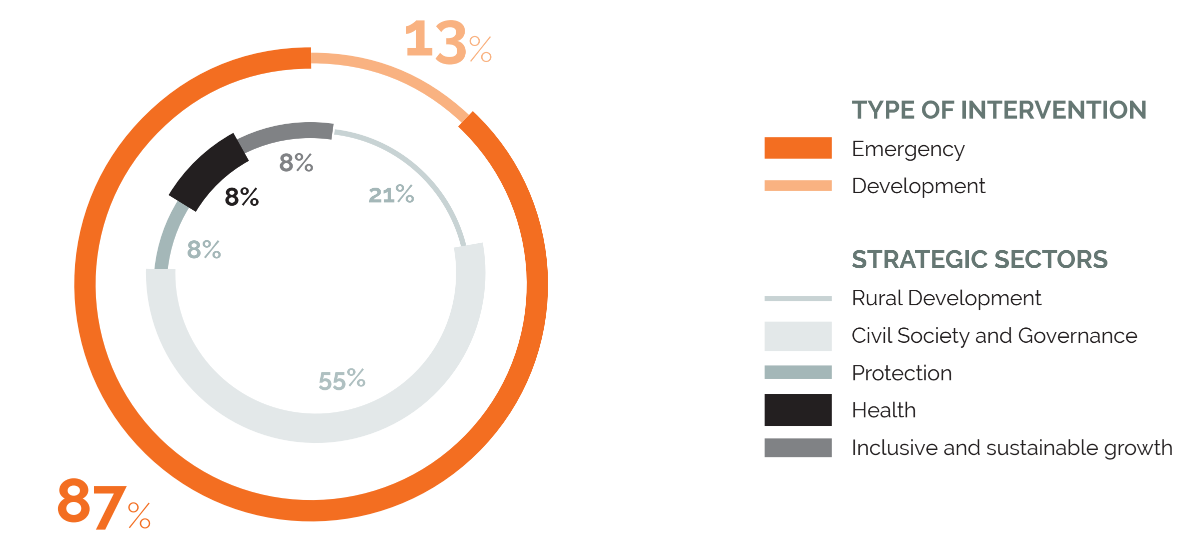


COMMITMENT BY TYPE OF INTERVENTION AND STRATEGIC SECTORS



WORLDWIDE COMMITMENT

BENEFICIARIES BY TYPE OF INTERVENTION AND STRATEGIC SECTORS



Global Strategy 2023-2027

2025 marks the halfway point of the implementation period for the 2023–2027 multi-year strategy developed by CESVI in 2022. The profound transformations in the geopolitical context and their implications for the humanitarian and development cooperation sectors have led the organisation to further strengthen coordination with institutional and non-institutional stakeholders at local, regional, and national levels. This ensures a pragmatic interpretation of the strategic objectives and maintains their full relevance.

Throughout the year, CESVI has regularly monitored the implementation of the strategy and its effectiveness, tracking the progress of the indicators set out in the Measurement Framework. Through its outcome indicators (and related sub-indicators), the Framework covers aspects such as the timeliness and volume of proposals and projects, relationships with national partners, funding arrangements, the management of strategic assets, quality approaches and systems, and organisational structure.

The measurement and reporting activity, which by 2025 had generated data covering two full years, has enabled the refinement of the Measurement Framework's structure through the removal of unnecessary indicators and the introduction of more relevant ones. It has also enabled the refinement of the indicators' definition and calculation methods, improving the validity and accuracy of the data collected. Finally, it has been possible to identify the most relevant and effective reporting approaches. Future developments will focus on the system's digitalisation and on further streamlining data collection.

ESSENTIAL OPERATIONAL INDICATORS FOR 2025

0.04%

Percentage of costs found to be ineligible following external audit or verification of the final report

77%

Percentage of countries where a Complaints and Feedback Mechanism (CFM) is active

2,713

Training hours delivered and/or made available to staff

>44mln

Value (in EUR) of multi-year project contracts/agreements signed in 2025

2025 in snapshots

JANUARY

CESVI celebrates 40 years

A 40-year journey that began in Bergamo and took us to the most critical contexts on the planet with the aim of 'Doing good, well'. To celebrate the anniversary, CESVI organises an event at the Mondadori bookshop in Piazza Duomo, where it presents the book by Honorary President Maurizio Carrara, '40 – Our Years of Solidarity'. Joining him are President Gloria Zavatta and long-standing supporters Lella Costa and Alessio Boni.

FEBRUARY

Unforgotten Ukraine – A sunflower for Ukraine

In Milan, a three-metre-tall metal sunflower stands amidst rubble: it is the artwork '(Un)forgotten Ukraine', to ensure that the three years of conflict are not forgotten. Promoted by CESVI in partnership with the European Union, in the presence of European institutions and CESVI, the installation is a symbol of resilience for the 12 million people in need of aid. For CESVI, which has been on the ground since the conflict's beginning, from Bucha to Kharkiv, the sunflower serves as a reminder to keep the spotlight on the humanitarian crisis.

Bergamo and Bucha: renewing their bond

At Palazzo Frizzoni, the mayors of Bergamo and Bucha renew the twinning agreement established in 2022. CESVI, the first Italian NGO to intervene in the city, continues to support reconstruction efforts in the area.

MARCH

CESVI at the Quirinale

On 17 March, President Sergio Mattarella receives a delegation from CESVI to celebrate its 40th anniversary. A meeting of great institutional significance, reaffirming the organisation's role as a leading actor in Italian international solidarity.

Earthquake in Myanmar

On 28 March, a 7.7-magnitude earthquake strikes Myanmar, causing thousands of casualties and destroying entire communities in the Dry Zone. Present in the country since 2001, CESVI immediately activates its humanitarian response: providing water, food and shelter to thousands of people left homeless.

APRIL

ALMAS: Voices of Courage

At the Fuorisalone in Milan, CESVI presents "Almas: Voices of Courage", a street art installation by artist Pablo Pinxit in the NoLo district dedicated to migrant women. The installation tells the story of the ALMAS project in Colombia, funded by Italian Cooperation, through which CESVI protects and supports the empowerment of Venezuelan and Colombian migrant women in the communities of Santa Marta and Barranquilla.

MAY

Gaza: water and food for survival

The humanitarian crisis worsens as aid is blocked. CESVI steps in to provide vital assistance to over 90,000 displaced people, distributing drinking water via water tankers, installing latrines, and providing hygiene kits and food rations.

Arturo Brachetti for the Case del Sorriso

The famous quick-change artist Arturo Brachetti brings his talent to the stage at the Donizetti Theatre with the show "SOLO". An evening of magic dedicated to supporting the Case del Sorriso Programme and CESVI's 40th anniversary.

JUNE

Alessio Boni in "Lo sguardo dell'altro Palabek, Uganda"

At the Cinema Anteo in Milan, Alessio Boni and CESVI present the documentary film "Lo sguardo dell'altro – Palabek, Uganda", which chronicles the actor's journey to the Palabek refugee camp, where CESVI turns hospitality into tangible opportunities: education, protection and work for thousands of South Sudanese refugees.

The souls of Colombia in Valerio Nicolosi's podcast

"ALMAS – the souls of Colombia", a podcast by Valerio Nicolosi produced by CESVI, debuts. The journalist gives a voice to women who are victims of forced migration and violence. Through stories of courage and resilience, the podcast recounts the impact of the ALMAS project in transforming lives scarred by conflict into paths of independence and dignity.

JULY

Ilaria Dallatana appointed new President

CESVI announces the appointment of Ilaria Dallatana as President. A leading television executive, Dallatana brings thirty years of experience in the communications and strategy sector, strengthening the organisation's impact and fostering innovation.

Takunda's victory

Takunda, the first child born healthy to an HIV-positive mother in Zimbabwe thanks to CESVI's 'Stop AIDS in its Tracks' programme, graduates and is now a doctor at Servizi Sorriso in Harare.

AUGUST

Floods return to Pakistan

Torrential rains affect over 3.5 million people. CESVI is operating with an emergency response team in the districts of Buner and Shangla to evacuate families and clear rubble, as well as distributing drinking water, seeds and livestock vaccines.

SEPTEMBER

Gaza: the emergency worsens

In Gaza, a child dies every 52 minutes and over 28,000 children suffer from acute malnutrition. CESVI continues to provide 40,000 litres of drinking water a day in Gaza City, Deir al-Balah and Khan Younis.

OCTOBER

Sudan, the forgotten war

Sudan is experiencing one of the world's worst humanitarian crises, with over 10 million people displaced. CESVI is operating in the Red Sea State to protect women and children from the trauma of conflict and gender-based violence. Through its 'Protection Safe Corners', it provides safe spaces, psychological support and legal assistance.

NOVEMBER

Childhood Alert: 30 million lives at risk

To mark World Children's Day, CESVI issues a warning: by 2030, 30 million children under the age of five are at risk of dying from hunger, war and the climate crisis. CESVI reaffirms its commitment to children in the world's most severe emergencies and in vulnerable neighbourhoods across Italy.

Global Hunger Index

The new GHI reveals that hunger is now being deliberately used as a weapon of war: in 2024, 47% of cases of acute hunger worldwide were caused by conflicts. Without a change of course, the global 'Zero Hunger' goal will not be achieved before 2137, more than a century behind schedule.

DECEMBER

Let's Give Hope a Roof

CESVI launches the 'Let's Give Hope a Roof' fundraising campaign via charity dialling, in support of the House of Smile Programme, with the backing of ambassadors such as Cristina Parodi, Alexia, Paola Turani, Alessio Boni, and Max Giusti. The campaign is broadcast on Rai networks thanks to the media support of *Rai per la sostenibilità*, La7, Mediaset, Sky and TV2000, raising over €60,000.

Our sectors of intervention

CESVI intervenes in emergency and/or development contexts with an integrated multi-sectoral approach.

KEY SECTORS

RURAL DEVELOPMENT
Food security, agriculture, agricultural supply chains, water and hygiene.

CIVIL SOCIETY AND GOVERNANCE
Strengthening public policies and mobilising civil society also with a view to prevention and management of risk of disasters; active citizenship education and awareness-raising.

PROTECTION
Protection and promotion of the rights of children, youth and women, emergency education, human rights.

HEALTH
Basic health, including maternal and child health, and nutrition.

INCLUSIVE AND SUSTAINABLE GROWTH
Environmental protection, liveability of human settlements including waste management and emergency housing solutions, income and employment support.

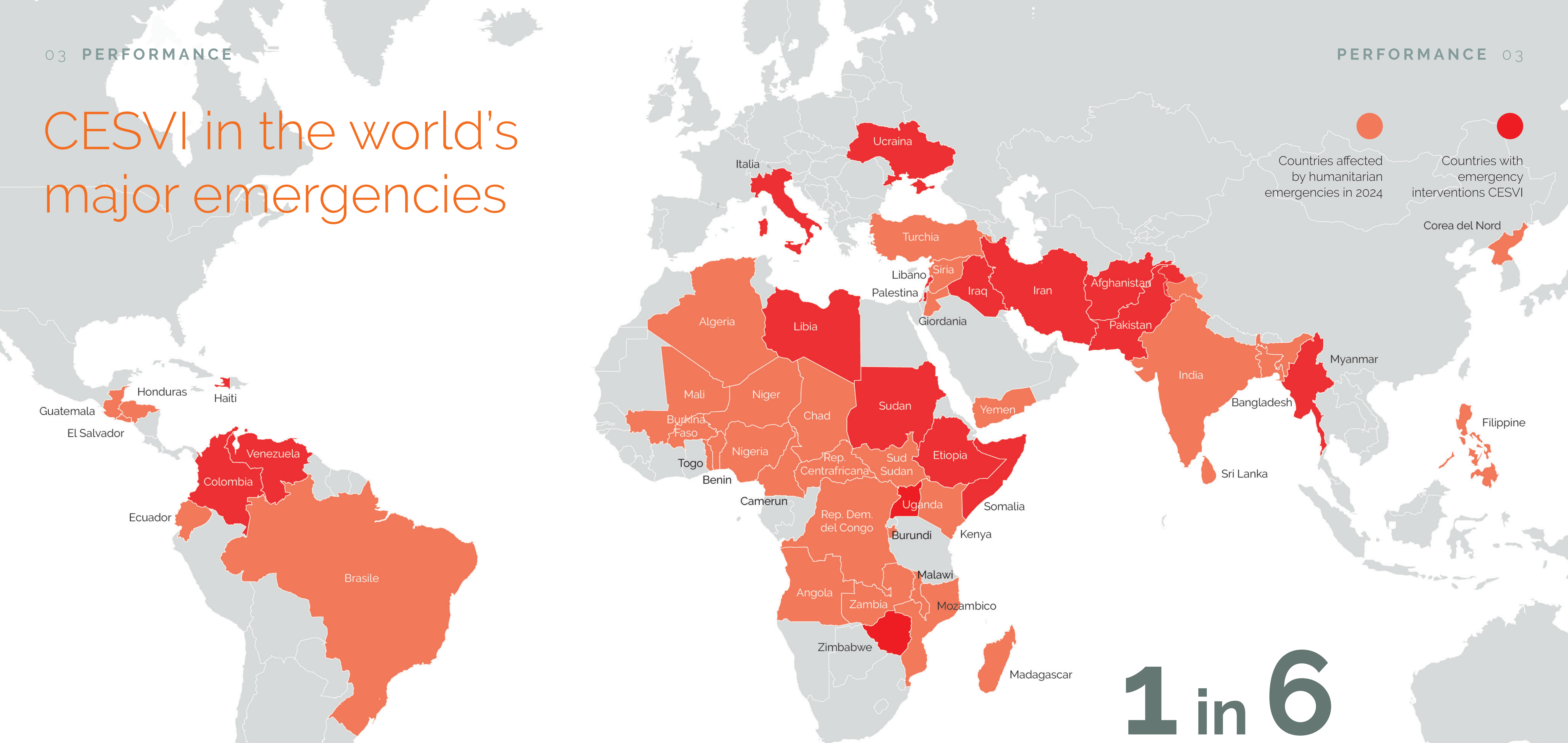
TIPOLOGIE DI INTERVENTO

Emergency
Development

NUMBERS BY COUNTRY*	TOT. DIRECT BENEFICIARIES	DIRECT BENEFICIARIES Male	DIRECT BENEFICIARIES Female	DIRECT BENEFICIARIES Non-Binary	DIRECT BENEFICIARIES Children	NUMBER OF PROJECTS	HUMANITARIAN DEVELOPMENT SETTINGS	KEY SECTOR	PROJECT OUTLAYS (€)
Asia	**845,566**	**429,677**	**415,889**	**0**	**416,338**	**27**			**5,235,622**
Afghanistan	16,232	7,968	8,264	0	8,028	3	Emergency, Development	Rural development, Inclusive and sustainable growth, Civil society and governance	1,139,445
India***	1,286	440	846	0	712	2	Development	Protection, Inclusive and sustainable growth	48,392
Myanmar	42,782	20,640	22,142	0	11,992	16	Emergency, Development	Rural development, Protection, Inclusive and sustainable growth	2,455,585
Pakistan***	785,266	400,629	384,637	0	395,606	6	Emergency, Development	Rural development, Inclusive and sustainable growth, Civil society and governance	1,592,199
Europe	**114,533**	**55,713**	**58,815**	**5**	**10,691**	**21**			**9,603,922**
Albania***	4,292	2,361	1,931	0	0	2	Development	Inclusive and sustainable growth, Civil society and governance	689,661
Italy	101,594	48,776	52,813	5	8,654	14	Emergency, Development	Protection, Inclusive and sustainable growth, Civil society and governance	6,364,651
Ukraine	8,647	4,576	4,576	0	2,037	5	Emergency	Protection, Health, Civil society and governance	1,294,100
Other costs	0	0	0	0	0				1,255,508**
Latin America and the Caribbean	**59,562**	**25,654**	**33,903**	**5**	**22,410**	**11**			**2,449,707**
Brazil***	765	337	428	0	356	1	Development	Protection	20,143
Colombia	778	89	689	0	130	2	Emergency, Development	Protection, Inclusive and sustainable growth	768,722
Haiti***	39,957	19,535	20,422	0	14,478	4	Emergency, Development	Protection	397,196
Peru***	878	417	461	0	120	3	Development	Protection, Inclusive and sustainable growth	244,635
Venezuela***	17,184	5,276	11,903	5	7,326	1	Emergency	Protection	1,019,010
Middle East and North Africa	**219,467**	**111,489**	**107,978**	**0**	**105,159**	**32**			**10,624,864**
Iraq	310	55	255	0	0	2	Emergency	Rural development, Protection	164,961
Iran	69	55	14	0	0	1	Emergency	Rural development	73,223
Lebanon	11,927	5,969	5,959	0	5,566	5	Emergency, Development	Rural development, Protection, Inclusive and sustainable growth	1,443,226
Lybia	10,890	5,351	5,540	0	7,345	9	Emergency, Development	Protection, Inclusive and sustainable growth, Civil society and governance	4,851,581
Palestine	196,271	100,060	96,211	0	92,247	14	Emergency, Development	Rural development, Inclusive and sustainable growth	4,051,749
Syria	0	0	0	0	0		Development	Protection	
Tunisia	0	0	0	0	0	1	Development	Inclusive and sustainable growth	40,121
Sub-Saharan Africa	**254,895**	**129,552**	**125,343**	**0**	**156,790**	**18**			**4,109,442**
Ethiopia	74,712	41,496	33,216	0	44,063	6	Emergency, Development	Rural development, Civil society and governance	1,698,806
Kenya	0	0	0	0	0		Development	Rural development, Health	46,776
Somalia***	110,140	53,969	56,171	0	74,772	3	Emergency		390,877
South Africa***	11,818	5,185	6,633	0	3,734	1	Development	Protection, Health	288,500
Sudan	0	0	0	0	0	1	Emergency		117,128
Uganda	55,063	26,981	28,082	0	32,417	1	Emergency	Rural development	413,181
Zimbabwe	3,162	1,921	1,241	0	1,804	6	Emergency, Development	Rural development, Protection, Inclusive and sustainable growth	1,154,170
Total	**1,494,023**	**752,085**	**741,928**	**10**	**711,388**	**108**			**32,023,559**

*This table shows flow data for 2025.
**Other support costs related to the operation of missions and country activities.
***Countries where CESVI teams are made up entirely of local staff. See page 87.

CESVI in the world's major emergencies



1 in 6

People worldwide exposed to conflict

18

Countries affected by major humanitarian crises in which CESVI is active

307.1 millions

People in need of humanitarian assistance

In selecting the countries affected by humanitarian crises, the following were taken into account:
- Countries classified as a forgotten crisis according to ECHO's list (Forgotten Crisis Assessment 2025)
- Priority countries in UNICEF's Humanitarian Action for Children Overview (2025
- Countries classified with an INFORM risk index of 'very high' or 'high' (INFORM risk index mid-2025 + severity index Jan 2026). INFORM is a global tool for measuring the risk of humanitarian crises and disasters that considers three dimensions: risk and exposure (events that may occur, whether natural or man-made), vulnerability (the socio-economic conditions of communities exposed to risks), and response capacity (available institutional and infrastructural resources that can mitigate the impact of risks).

1 https://humanitarianaction.info/overview/2025

In an increasingly vulnerable world, CESVI responds to global emergencies with an integrated approach to ensure effective responses and strengthen the nexus between humanitarian aid, development and peace in fragile contexts.
One in six people worldwide is exposed to conflict, which in 2025 caused over 240,000 deaths, including 334 humanitarian workers. At the same time, 87.8 million people were affected by 200 climate-related disasters, such as floods, storms, and droughts. Conflicts, climate crises, and economic shocks often intertwine, exacerbating humanitarian needs; CESVI is committed to protecting the 307.1 million people in need of humanitarian assistance.
In 2025, CESVI responded to numerous major emergencies, including the one in Myanmar, which was struck in March by a powerful earthquake whose effects still overlap with those of a brutal internal conflict. Present in the country since 2001, CESVI was able to respond immediately by providing water, sanitation, essential goods and protection, and has continued to support the recovery and resilience of the affected communities.
CESVI continues to operate in the Occupied Palestinian Territories, carrying out essential interventions in the WASH sector and solid waste management, areas in which it has an established expertise. In 2025, the organisation also resumed activities in Somalia to respond to a severe forgotten crisis characterised by extreme food insecurity. Interventions in emergencies in Ukraine, Sudan and Haiti are continuing.

FOCUS

Drawing on its field experience and multi-sectoral expertise, CESVI has integrated the Water, Sanitation and Hygiene (WASH) and solid waste management into its humanitarian and development programming.
The World Health Organisation (WHO) states that safe access to drinking water and sanitation services is fundamental to human health and well-being, contributing, for example, to disease prevention, livelihood support, school attendance, and the dignity of affected populations.
WASH activities therefore enable humanitarian actors to address the environmental determinants of health directly, reducing health risks and strengthening community resilience through safe services, adequate infrastructure, and improved hygiene practices.
The key components of WASH are:

- sustainable and safe access to water through resilient infrastructure and efficient management systems;
- adequate and inclusive sanitation services, designed to ensure safety, dignity, and accessibility;
- hygiene promotion and behavioural change, which are essential for the adoption of safe and sustainable practices long-term;
- strengthening local governance and community management.

WASH Water and sanitation

In collaboration with humanitarian organisations and UN agencies such as UNICEF and UNDP, CESVI adopts an integrated approach that combines WASH interventions with other key sectors, including education, food security, and livelihoods, strengthening the link between humanitarian response and development. This translates into interventions that combine immediate actions, such as the supply of water via tankers and the installation of latrines, with long-term solutions, including the strengthening of maintenance systems and the rehabilitation of water supply systems.

In its approach, CESVI combines technical implementation with strong community involvement and participation, the integration of protection, and the establishment of local management and maintenance systems. It also contributes to innovation and learning through applied research, the testing of new technologies, and active participation in national coordination mechanisms.

As part of its WASH programming, CESVI has developed specific expertise in solid waste management in the Gaza Strip, strengthening collection, treatment and disposal systems to reduce environmental and health risks. Further details on this experience are provided below.

Palestine
Mohammad

For the past two years, I have been living with my family in a tent. There are six of us in a space that is far too small, meant to last only a few months, not to become a home. Before, we had a normal life: we worked, we had an income, we had a house. We even loved the rain. Then we lost everything, and our lives changed suddenly. Today, everything is a struggle. Even going to the toilet. When it rains, we cannot even light a fire to cook the little food we have, and the wind often puts it out. It is suffering in every sense of the word. Thanks to CESVI's support, however, we now face this life with a little more dignity. The repair of tents, the improvement of water and sanitation facilities, and the distribution of drinking water are helping many families like mine. Knowing that someone has not forgotten us gives us strength and hope to keep going, despite everything.

Myanmar

Access to safe water and sanitation for resilient communities.

CESVI is working in Myanmar to improve access to drinking water and sanitation services within communities affected by natural disasters and protracted crises. The initiative combines emergency response with sustainable solutions, with a particular focus on protecting environmental resources and public health.

Interventions include the construction of latrines with biotank systems, which enable the safe treatment of wastewater, reducing the risk of contamination, particularly in fragile contexts such as lakeside areas. In parallel, CESVI installs solar-powered water purification systems to ensure continuous access to drinking water even in isolated areas.

WASH activities are integrated with housing improvements and community engagement, as local populations are trained to manage and maintain WASH infrastructure. This approach helps to reduce health risks, protect local ecosystems, and strengthen the long-term resilience of communities.

Regions of Mandalay and Magway (Nyaung U, Chauk, Kyaukse, Thazi)

Southern Shan State (Kalaw, Aungban, Heho, Pindaya)

WHAT WE DO

We develop systems to improve access to safe drinking water and sanitation, integrating them with sustainable solutions and community training.

WHAT IT MEANS

- Improving housing conditions, hygiene, and access to water.
- Reducing health and environmental risks in the most vulnerable contexts.
- Supporting local economic recovery and community resilience.

WHO WE WORK FOR

Communities affected by natural disasters and crises, vulnerable families, internally displaced people, rural and lakeside communities, women, children, and people with disabilities.

176

homes rebuilt or repaired t o safety standards

66

bioreactors installed and families trained in maintenance

2

water purification systems installed, and two user groups trained.

Palestine

Deir al Balah, Gaza City, North Gaza, Khan Younis

Water, hygiene and sanitation interventions to meet the essential needs of the displaced population in the Gaza Strip.

In the Gaza Strip, the collapse of infrastructure has severely compromised access to water and sanitation. Water and sewage networks are largely damaged, and the population, often displaced multiple times, lives in precarious conditions with limited access to essential services.
In this context, CESVI is implementing WASH interventions to meet essential needs: ensuring access to safe drinking water, providing latrines and storage systems, and promoting basic hygiene practices.
The response is structured across multiple projects and is continually adapted to the evolving crisis.
Activities include the regular distribution of water via tankers to displacement sites, the installation and rehabilitation of sanitation infrastructure such as water tanks and latrines, the distribution of hygiene kits, repairs to sewerage channels, waste collection, and finally awareness-raising sessions on hygiene and the safe use of water.
Interventions are concentrated in displacement sites, community reception centres, and informal settlements in the main governorates of the Strip.
CESVI adopts a flexible approach, enabling it to rapidly adapt distribution quantities, areas of intervention, and technical solutions in line with population movements and access conditions.
The organisation works closely with communities, ensuring timely and effective interventions even in a highly unstable context. Over time, the response has gradually expanded, helping to ensure continuity of access to essential services and to improve the living conditions of those affected.

WHAT WE DO

We ensure access to safe drinking water and basic sanitation, and promote safe hygiene practices in displacement sites.

WHAT IT MEANS

- Preventing the spread of diseases linked to water and poor hygiene conditions.
- Ensuring safer and more dignified living conditions for displaced people.
- Meeting essential needs in a protracted emergency context.

WHO WE WORK FOR

Internally displaced people, families in collective shelters and informal settlements, and communities affected by conflict with limited access to essential services.

24,460

m^3 of drinking water distributed

63,271

people received drinking water in 111 camps

47,250

people reached through the renovation and installation of latrines and sanitation facilities

In many low-income countries, the livelihoods of rural communities depend predominantly on agriculture and livestock farming. These sectors rely heavily on rainfall and are particularly vulnerable to the effects of climate change, such as increasingly frequent droughts, floods and storms, especially in parts of South Asia and sub-Saharan Africa, where poverty and food insecurity remain widespread.

In 2025, rural development faced significant challenges. According to the International Fund for Agricultural Development (IFAD), around 80% of those living in extreme poverty reside in rural areas, highlighting the urgent need to strengthen investment in the sector to improve food security and the resilience of the most vulnerable communities. Further, soil degradation affects 3 billion people, increasingly compromising agricultural productivity and livelihoods.

Meeting the growing global demand for food whilst maintaining current farming practices risks intensifying competition for natural resources, thereby contributing to deforestation and soil degradation.

Rural Development and Food Security

This would further exacerbate hunger, climate instability and poverty. To address these challenges, CESVI implements rural development programmes that sustainably strengthen food security and the livelihoods of communities exposed to conflict and the risk of natural disasters.

CESVI's strategy focuses on improving the resilience of farmers and pastoralist communities through:

> diversification of livelihoods;
> access to financing;
> improving agricultural productivity and market access, promoting the integration of small-scale producers into agricultural supply chains;
> social cohesion and local governance.

Ethiopia
Fikru

Until a few years ago, my life in the village in Ethiopia where I lived with my family was peaceful. We had more than one hundred animals, including goats, camels and oxen, land to cultivate, and no one was left alone in the face of hardship. Our livestock gave us milk, meat and dignity, and we helped those who had less, because supporting one another came naturally in our community.
Then the drought came, followed by war, and I lost everything. The animals died one after another, the village emptied, leaving only vacant huts and dry land. Today, I live in a camp for displaced people with twenty members of my family, including my children, my siblings and my mother. The most painful thing is seeing the children suffer and not being able to provide them with what they need. Thanks to CESVI's support, however, we feel less alone. My children receive care and essential assistance, and I continue to teach five children in the camp.
Knowing that someone still believes in our future gives me the strength to keep going and not give up.

Afghanistan

Strengthening resilience and food security in vulnerable rural communities.

The AGRARIA project, led by CESVI, is working in Afghanistan to strengthen the resilience of vulnerable communities affected by economic and climate crises and natural disasters. The initiative focuses on improving food security, access to water, and capacity to prevent and manage risks.

CESVI implements interventions that combine economic assistance, livelihood support, and the rehabilitation of water and agricultural infrastructure. Activities include the distribution of agricultural inputs, direct support to the most vulnerable households and Cash-for-Work schemes for the restoration of community infrastructure.
In parallel, the project strengthens local capacities through the creation and training of community groups for water management and disaster risk reduction.

The project also promotes safe hygiene and sanitation practices and a participatory approach, actively involving communities in resource management and preparedness for shocks, thereby improving living conditions and long-term resilience.

WHAT WE DO

We provide economic assistance and agricultural support, rehabilitate water infrastructure, and strengthen communities' capacities in resource and risk management..

WHAT IT MEANS

> Strengthening the livelihoods of vulnerable families.
> Improving access to safe water and productive resources.
> Increasing communities' capacity to prevent and manage disasters.

WHO WE WORK FOR

Vulnerable rural communities, smallholder farmers, families in fragile situations, internally displaced people and returnees.

298

families reached with financial assistance

60

water points rehabilitated

10,100

trees planted

Ethiopia

Strengthening rural systems and agro-pastoral livelihoods to increase resilience and food security in contexts affected by drought and recurring crises.

In Ethiopia, CESVI helps to strengthen the resilience of rural and agro-pastoral communities affected by drought, conflict and the degradation of natural resources, through an integrated approach combining humanitarian response and development. Interventions focus on improving local production systems and protecting livelihoods, combining direct support to households with the strengthening of institutional and community capacities. CESVI works to support food security and income, promoting access to veterinary services, agricultural inputs and economic support tools, and strengthening the sustainable management of natural resources such as water and pastures. At the same time, CESVI works with local authorities and communities to improve the collection and use of data on natural resources and production systems, fostering more effective and forward-looking planning. The approach integrates immediate actions – such as economic and productive support – with structural activities, including technical capacity building, multi-stakeholder coordination, and the strengthening of local services, contributing to stabilising rural systems and reducing vulnerability to climate and economic shocks.

WHAT WE DO

We support agro-pastoral communities by improving services for crop and livestock production, strengthening natural resource management and supporting income generation. Together with local authorities and stakeholders, we improve technical capacity, information systems and data-driven planning.

WHAT IT MEANS

> Increasing access to veterinary and agricultural services to protect livelihoods.
> Managing water and pastures through data and digital tools.
> Strengthening local capacities for a more effective and sustainable response to crises.

WHO WE WORK FOR

Pastoral and agro-pastoral communities. Vulnerable families affected by drought and food insecurity. Internally displaced people and host communities.

3,214

families supported with financial assistance

27,721

animals treated through veterinary services

234,291

animals vaccinated

Myanmar

Promoting sustainable agricultural value chains and resilience to improve income and food security in rural communities.

In Myanmar, CESVI adopts an integrated approach to rural development to address the loss of income and the deterioration of living conditions in farming communities, exacerbated by health crises, socio-political instability and climate change.
Interventions are mainly concentrated in Southern Shan State and other vulnerable areas, where agriculture is the main source of livelihood.
CESVI works to improve agricultural productivity, promote sustainable practices, and strengthen market access, supporting farmers and communities in a transition towards more resilient and market-oriented systems. The approach combines technical training (Good Agricultural Practices), support for agricultural supply chains and the creation of links with the private sector through models such as contract farming.
At the same time, it works to strengthen the resilience of rural communities to climate shocks and crises through adaptation measures, the creation of community assets and support for livelihoods, helping to ensure food security.
CESVI's commitment also includes capacity building for local actors, the promotion of territorial coordination mechanisms, and access to financial and training services, to support inclusive and sustainable rural development in the long term.

WHAT WE DO

We support rural development by improving agricultural production, skills and market access. We strengthen community resilience through interventions on livelihoods, training and local infrastructure.

WHAT IT MEANS

- Increasing agricultural productivity and the adoption of sustainable practices.
- Improving access to markets and income opportunities for small-scale producers.
- Strengthening communities' resilience to climate and economic shocks.

WHO WE WORK FOR

Smallholder farmers and agricultural workers
Vulnerable rural communities
Women and young people involved in agricultural supply chains
Households facing food insecurity

78%

of trained farmers have adopted improved agricultural practices

2,896

participants reached through training activities

9,826

participants involved in resilience and livelihood

Uganda

Food and nutritional support in the Palabek refugee camp.

In the Palabek refugee camp, CESVI works with the World Food Programme (WFP) to ensure more regular access to food and essential nutritional services for the refugee population, in a context marked by food insecurity and high vulnerability.

The intervention combines food distribution, cash assistance, beneficiary monitoring, and support for maternal and child health services. In the area of nutrition, CESVI promotes nutritional counselling services, training, awareness-raising, and the strengthening of community structures and health workers.

The project thus aims not only to meet immediate needs, but also to improve local coordination and the quality of nutritional care.

WHAT WE DO

CESVI distributes in-kind food aid and financial support, oversees the verification of beneficiaries, monitors markets and manages the operational aspects of distribution points. It also implements nutrition activities targeting children and women, including screening, management of moderate malnutrition, counselling, support for health services and strengthening of community structures.

WHAT IT MEANS

- Integrating food assistance and nutrition into a single coordinated intervention.
- Strengthening community and health services for more timely care.
- Promoting better nutritional practices and more dignified access to care.

WHO WE WORK FOR

Refugees in the Palabek refugee camp, particularly children with moderate acute malnutrition, pregnant and breastfeeding women, young children receiving care through maternal and child health services, and households facing severe food insecurity.

68,144

people reached through in-kind food distribution

19,275

people reached through financial support

Supporting civil society in expressing its needs and values is an integral part of CESVI's mission. This means, first and foremost, encouraging people's commitment and involvement in community processes, thereby fostering the development of socially responsible and politically active individuals. It also involves supporting civil society in identifying entities capable of articulating and representing the community's interests, providing services and working on behalf of under-represented groups. Finally, it means supporting civil society and its organisations in engaging with local authorities to define inclusive policies and hold institutions to account.

Civil Society and Governance

In 2023, CESVI launched its five-year strategy running until 2027. This identifies localisation – and the strengthening of links between local communities, civil society organisations and local movements – as one of the key strategic actions for consolidating CESVI's stakeholder ecosystem. To achieve this, action is taken across several areas:

- reviewing the approach to partnerships and the sharing of financial resources;
- developing regional and national strategic plans that enhance the role of public and private actors;
- strengthening accountability measures and safeguards against the risk of causing harm *(Do-No-Harm)*, which are essential for managing the effects of CESVI's presence and activities on local power balances and dynamics;
- continuous improvement of tools such as cascade funding (third-party funding), combined with thematic and/or organisational capacity-building activities.

Pakistan
Marvi

My name is Marvi and I live with my husband, Ram Chand, and our six children. The floods destroyed everything we had: our home was submerged and swept away, leaving us without shelter and with no means to rebuild on our own. Since then, we have been living in a makeshift hut on the edge of the village, without safety, without work and often without food. Every day is a struggle to feed our children and protect them from hunger and the weather. We have lost everything: our home, our income and the hope of a dignified life. CESVI's support has been vital for us. Thanks to the assistance we received, we were able to access essential items and feel that we had not been forgotten. Knowing that someone cares for our family has given us the strength to keep going. Our dream is to be able to rebuild a safe home and give our children a better future.

Italy

Strengthening the digital and soft skills of non-profit organisations to support the digital transition.

Through the COMPASS project, CESVI promotes a structured programme to strengthen digital and soft skills aimed at non-profit organisations active throughout Italy. The initiative was launched to support the digital transition of the Third Sector, improving data collection, management and analysis capabilities, organisational processes and digital fundraising strategies.
Through a wide network of partners and a comprehensive training programme, the project combines specialist courses, short video clips, communities of practice and mentoring activities. Particular attention is paid to the development of interpersonal and emotional skills, which are fundamental to enhancing organisational effectiveness.
CESVI coordinates the initiative, ensuring the active involvement of partners, the monitoring of activities and the quality of the training programmes. The activities have seen consistent participation and an improvement in skills, helping to make organisations more autonomous and better equipped to tackle the challenges of digitalisation.

WHAT WE DO

We deliver training and support programmes to enhance the digital and soft skills of non-profit organisations. We support the digitalisation of processes and the development of innovative tools for data management and analysis.

WHAT IT MEANS

- Strengthening the organisational and managerial capacity of non-profit organisations.
- Improving the use of data for monitoring and strategic decision-making.
- Encouraging collaboration and the exchange of best practices between organisations.

WHO WE WORK FOR

Non-profit organisations and their staff working in the social, educational and inclusion sectors..

76%

of participants showed an improvement in skills relative to training objectives

55

nonprofit organisations throughout Italy that received training

528

employees and staff members of nonprofit organisations who participated in the training sessions

Italy

The Formula initiative aims to support the country's growth in social, cultural and environmental spheres, reinforcing Intesa Sanpaolo's commitment to sustainability. The programme aims to promote community cohesion through the implementation of projects dedicated to vulnerable individuals such as children, young people, families and the elderly.
CESVI is responsible for selecting the best projects at national level, allocating funds raised via the For Funding platform, and for monitoring the initiatives, working closely with Intesa Sanpaolo on communication activities.
Projects are selected through an invitation-only process, involving well-structured organisations that comply with the Formula Regulations.
Projects are assessed according to predefined criteria and subsequently submitted to Intesa Sanpaolo for approval.
CESVI offers support to third sector organisations throughout all project phases, from planning to monitoring and reporting, including communication activities.
This work includes a capacity-building programme, aimed at enhancing the organisations' skills for both the present and the future.
In 2025, with the launch of the fifth edition of Formula, over a hundred organisations were invited to submit project proposals. Of these, 38 were selected for funding across Italy. The initiatives focus on various themes, including socio-educational support for children and young people, the employment integration of disadvantaged and vulnerable individuals, social, health and care initiatives for frail people, the regeneration of community spaces, and the ecological transition through the installation of renewable energy systems.

3,999,297

euros raised via the For Funding platform for the fifth edition of Formula

38

projects funded through the For Funding fundraising campaign for the fifth edition of Formula

98,913

direct beneficiaries reached by the 2nd, 3rd, 4th and 5th editions of Formula, of whom 7,186 were minors and 91,727 adults

WHAT WE DO

The Formula initiative is promoted in collaboration with Intesa Sanpaolo and aims to support best practices at a national level to foster the social and occupational inclusion of disadvantaged groups, enhance the environmental heritage, and promote the creation of new bonds within communities, with a particular focus on the most vulnerable areas.

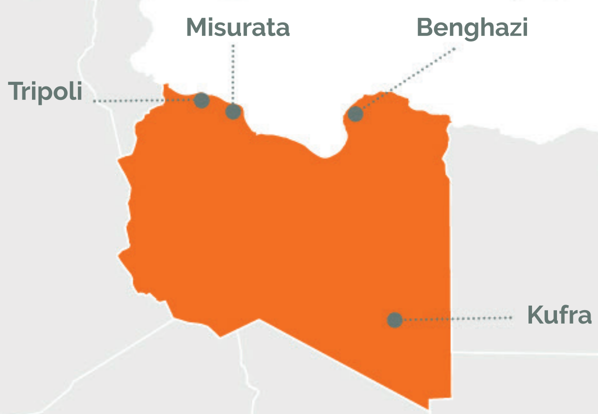
WHAT IT MEANS

- Environment: protection of resources, biodiversity and ecosystem services.
- Social: inclusion and participation of people, promotion of better living and working standards.
- Governance: valuing the community, protecting shared values and building mutual trust.

WHO WE WORK FOR

Third sector organisations engaged in social welfare, educational, workplace inclusion and environmental sustainability services, and their beneficiaries.

Lybia



Advancing rights and inclusion through dialogue and protection.

In Libya, CESVI promotes an integrated approach to protection that engages young people, families and civil society organisations to tackle harmful social norms and prevent risks of violence, particularly gender-based violence. The project strengthens dialogue at community level and generates evidence on local behaviours and perceptions to guide more effective and sustainable interventions.
Through the direct involvement of communities, local leaders and civil society organisations, CESVI facilitates processes of gradual change, adapting language and activities to a sensitive context. The actions unfold in several phases: from data collection and local consultations to capacity-building for local actors, through to the implementation of concrete initiatives aimed at children, parents and communities. The project creates safe and inclusive spaces by supporting community centres and promoting educational and awareness-raising programmes to foster a greater understanding of rights and social roles.
In this way, it contributes to building more cohesive communities, capable of preventing violence and supporting the well-being of future generations.

WHAT WE DO

We promote community dialogue, data collection and educational activities to strengthen protection and prevent violence. We support local organisations and community spaces to develop inclusive initiatives aimed at young people and families.

WHAT IT MEANS

- Strengthening the capacity of civil society organisations.
- Fostering changes in social norms in a gradual and context-sensitive manner.
- Creating safe spaces and educational opportunities for more inclusive communities.

WHO WE WORK FOR

Children, young people, parents and carers, civil society organisations, local communities.

7

community spaces refurbished and made accessiblei

60%

of participants with greater awareness of their role in social change

200

people trained on protection and gender issues

Pakistan

Strengthening resilience and proactive measures for natural disaster management

The BRAND project aims to strengthen the capacity of public institutions to prevent, manage and respond to natural disasters, with a focus on the province of Sindh. CESVI, in partnership with other stakeholders, contributes to the development of more effective risk management systems, improving coordination between institutional levels and the use of data for timely decision-making.
The initiative operates on multiple levels: from emergency response planning to the dissemination of information and early warning, through to the strengthening of risk analysis systems. A key element is the integration of information systems and the improvement of proactive decision-making mechanisms, enabling rapid action before and during crises.
The project involves national and local institutions, local communities, and other stakeholders to promote more effective and collaborative risk management. In parallel, a flexible response mechanism (Crisis Modifier) enables the rapid activation of support measures for families affected by disasters, as was the case during the recent floods.

WHAT WE DO

We support the strengthening of institutional risk management and early warning systems, improving coordination, planning and emergency response capacity.

WHAT IT MEANS

- Improving the effectiveness of early warning systems and preventive decisions.
- Strengthening coordination between institutions and stakeholders involved in disaster management.
- Promoting the use of data to anticipate risks and reduce impacts.

WHO WE WORK FOR

Communities exposed to natural disasters; national, provincial and district authorities; institutional and technical stakeholders involved in emergency management.

Over 1.8 million

people reached through the strengthening of institutional systems

10,500

people supported with emergency financial assistance in response to floods

OUR FOUR-PILLAR APPROACH

1 Promoting the empowerment of people at risk

- Safe spaces
- Psychosocial support
- Technical and vocational education and training
- Life skills training and mentoring

2 Strengthening families

- Financial Assistance
- Guidance on social protection rights
- Support for positive parenting
- Family counselling

3 Engaging communities

- Strengthening support and care networks
- Community-based protection services
- Awareness-raising

4 Supporting policy change

- Training of public officials
- Support for policy development
- Support for policy implementation

Protection

In 2025, the lives of millions of children in places like Palestine, Mozambique, Ukraine, Afghanistan and Myanmar were threatened by complex humanitarian crises. The UN estimates that over 473 million children live in conflict zones. Displacement due to violence has almost tripled since 2010, with 48.8 million children forced from their homes. Furthermore, today, over 272 million school-age children are excluded from the education system.

CESVI seeks to contribute to the goal of ensuring that the most vulnerable social groups – children, women, and vulnerable adults, particularly people with disabilities or reduced mobility – have access to opportunities for growth and development in an environment protected from all forms of violence, abuse, exploitation and neglect.

CESVI therefore works to protect children and counter gender-based violence, implementing initiatives aimed, for example, at ensuring education for children in emergency contexts. Protection interventions are designed with regard for cultural specificities and local power dynamics, demonstrating CESVI's commitment to inclusive and effective interventions.

Italy, Syracuse
Sonia

My name is Sonia, I am 39 years old, I come from Syracuse and I am a mother of four. I became a mother at 18, and since then my life has always been dedicated to my family. My days begin at six in the morning: I get the children ready, cook, take them to school and then go back home to do the cleaning. I often feel as though I never have any time for myself. Three years ago, I came across the Casa del Sorriso in Syracuse, and for me it has become a special place. When I walk in, I can finally switch off from my worries and feel free. It is a space where I can meet other women, talk, feel listened to and understood, without being judged. At the Casa del Sorriso, I understood how important it is for women to take care of themselves. When a woman finds strength and peace of mind, she can also be a more present and stronger mother for her children. For me, that place means just that: having a few hours all to myself, rebuilding my confidence and feeling less alone. My dream is to have a lighter, calmer future, but above all to continue feeling understood.

Colombia

Building peace and inclusion in Buenaventura by empowering women, civil society and communities affected by the conflict.

The "PACE BUENA" project aims to contribute to building and maintaining peace in Buenaventura, one of the most fragile contexts in Colombia, characterised by widespread violence, displacement and severe social inequalities.
The initiative seeks to improve the living conditions of the most vulnerable part of the population, particularly women and those affected by armed conflict. In a region marked by poverty, exclusion and human rights violations, the project strengthens of the role of women and civil society organisations, supporting pathways to active participation and inclusion.
Through an integrated approach, the project combines protection, empowerment and socio-economic development initiatives, in line with peace strategies and with the involvement of local stakeholders, strengthening social cohesion and territorial development processes.

WHAT WE DO

We promote protection, inclusion and participation of vulnerable communities, strengthening the role of women and civil society in peace and local development processes.

WHAT IT MEANS

> Strengthening the leading role of women and local organisations.
> Improving access to protection and support services.
> Fostering social cohesion and participation in peace processes.

WHO WE WORK FOR

Vulnerable women and girls.
Victims of armed conflict.
Local communities in fragile situations.
Civil society organisations.

1

shelter for women who are victims of trafficking refurbished

1

service centre for women who have survived gender-based violence built

418

women received protection against gender-based violence

Haiti

Humanitarian response to improve living conditions, services and protection for displaced people in Port-au-Prince.

Due to growing violence and instability, thousands of people in Haiti have been forced to leave their homes and seek refuge in informal settlements in the Port-au-Prince metropolitan area. To respond to this emergency, CESVI has implemented a camp management and coordination initiative aimed at improving the living conditions of internally displaced persons and strengthening access to essential services.
The project, carried out in collaboration with the IOM and local authorities, focused on camp governance, promoting active community participation and the inclusion of the most vulnerable groups. Through an integrated approach, CESVI facilitated access to water, sanitation, health and protection, whilst improving coordination mechanisms among humanitarian actors.
The intervention also strengthened needs assessment and management systems, contributing to a more effective and timely response. In a context characterised by severe infrastructure shortages and limited services, the project supported the safety, dignity and resilience of displaced people, despite challenges linked to the fragility of structures and the complexity of the operational context.

WHAT WE DO

CESVI manages and coordinates sites for internally displaced people, facilitating access to essential services and strengthening community participation.
It supports the functioning of camps by improving basic infrastructure, protection mechanisms and coordination among humanitarian actors.

WHAT IT MEANS

> Improving living conditions and access to essential services in the camps.
> Fostering community participation in the management of spaces and services.
> Strengthening protection and mechanisms for identifying and responding to needs.

WHO WE WORK FOR

Internally displaced people.
Vulnerable families in urban camps.
Women, children, older people and people with disabilities.

12

camps managed and coordinated

445

shelters rehabilitated

13

water access points rehabilitated

Lebanon

Access to education and protection for vulnerable children and families in crisis situations

The "Education for Future – Phase 2" project seeks to strengthen access to education and protection services for vulnerable children in Lebanon, particularly in the areas of Bourj Hammoud and Baalbek.
The initiative combines formal and non-formal educational support, financial assistance for families, and psychosocial support to reduce school dropout rates and improve children's well-being. In collaboration with the Ministry of Education and local partners, CESVI has helped make schools more inclusive and accessible through rehabilitation work and the provision of educational materials.
The project also incorporated an emergency response, supporting families affected by the conflict by distributing essential goods and adapting educational and psychosocial support activities to emerging needs. This flexible approach has ensured educational continuity and support even in unstable contexts, whilst strengthening the resilience of the communities involved.

WHAT WE DO

We support access to education and protection services through educational activities, financial support and psychosocial support.
We also intervene in emergencies with distributions and services to meet the immediate needs of vulnerable families.

WHAT IT MEANS

- Reducing economic and social barriers to education.
- Improving the psychosocial well-being of children and families.
- Strengthening schools and communities for a more inclusive response.

WHO WE WORK FOR

School-age boys and girls.
Vulnerable families.
Children with special educational needs or disabilities.

1,325
people reached through psychosocial support activities

3,560
medical consultations provided through mobile clinics

2,400
families reached through the distribution of essential goods

Myanmar

Safe learning spaces and psychosocial support to protect children in the areas most affected by conflict and the earthquake.

In the Magway and Sagaing regions of Myanmar, armed conflict and widespread insecurity expose children and communities to severe protection risks, including violence, forced recruitment, the presence of landmines, and disruption to their education.
Through the Co-LEARNS Plus project, CESVI advances an integrated approach that combines emergency education and protection, creating safe and inclusive learning environments and addressing key risk factors. Activities include psychosocial support, mine risk education (MRE), protecting educational facilities from attacks, and engaging communities in child protection.
The project operates through a network of learning centres and local actors, ensuring educational continuity for children excluded from the formal system and promoting their emotional and social well-being. In response to the emergency, CESVI has also launched rapid interventions by distributing essential goods to populations affected by extreme events such as the 2025 earthquake. The initiative contributes to reducing protection risks and strengthening community resilience, with children's rights and safety as a core priority.

WHAT WE DO

We ensure access to safe and inclusive education by integrating protection services, psychosocial support and the prevention of conflict-related risks.

WHAT IT MEANS

- Strengthening the safety and protection of children in educational settings.
- Providing psychosocial support and recreational activities for emotional wellbeing.
- Involving communities and carers in risk prevention and child protection.

WHO WE WORK FOR

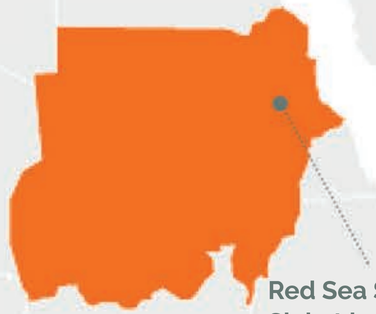
Children and adolescents affected by conflict, local communities, families and carers, internally displaced people.

36,867
beneficiaries reached

14,972
people provided with emergency supplies following the earthquake

12,026
children involved in educational programmes

Sudan



Protection and psychosocial support for populations affected by conflict.

In Sudan's Red Sea State, CESVI is working in the Sinkat area to strengthen protection and psychosocial support services for populations affected by conflict. The initiative focuses on integrating these services within existing health centres by developing and refurbishing dedicated spaces that are safe, accessible and private, particularly for women and children.

CESVI is responsible for establishing and improving Protection Safe Corners in the health centres of Alsalam and Halgeed, ensuring they are safe, private and inclusive environments. In parallel, it provides individual and group psychosocial support services and strengthens case management mechanisms, with particular attention to those risks related to gender-based violence and child protection.

Furthermore, the project strengthens community responses through the training of local workers and the creation of protection networks that facilitate the identification of vulnerable people, referrals to dedicated services, and awareness-raising activities on protection risks.

WHAT WE DO

We establish and operate safe spaces in health centres to provide protection and psychosocial support. We activate community networks and case management services to identify and support people at risk.

WHAT IT MEANS

- Accessing safe spaces and services dedicated to protection.
- Providing psychosocial support to help people cope with trauma and situations of vulnerability.
- Enhancing communities' capacity to identify and report protection risks.

WHO WE WORK FOR

Internally displaced people, host communities, women, children and people at risk of protection violations.

2

safe corners rehabilitated

12

community mobilizers trained

136

people reached through awareness-raising activities

Ukraine

Safe access to education and psychosocial support for communities affected by conflict.

In the context of the crisis in eastern Ukraine, CESVI is supporting communities affected by the conflict, with a focus on access to education and psychosocial support. In coordination with local authorities, CESVI has identified educational needs and planned interventions accordingly, developing essential infrastructure for the safety of students.
In particular, CESVI has overseen the design, technical coordination and construction of modular air-raid shelters in three schools in the Kharkiv region, ensuring high standards of safety, accessibility and quality. The project has covered all phases of implementation, from technical assessments and tender management to construction supervision Cand final validation of the structures.
Simultaneously, CESVI is supporting the provision of mental health and psychosocial support services for children and other vulnerable groups, while strengthening the capacities of local staff, drawing on its expertise in the areas of protection and mental health in emergency contexts.
These interventions help restore a sense of safety and normalcy, supporting educational continuity and the well-being of those affected.

WHAT WE DO

We build safe school infrastructure and provide psychosocial support services, whilst strengthening the capacities of local stakeholders.

WHAT IT MEANS

- Ensuring safe environments for the resumption of in-person education.
- Strengthening the psychological well-being of those affected by conflict.
- Supporting local authorities in managing and responding to needs.

WHO WE WORK FOR

Children and students, school staff, vulnerable people, including the elderly and people with disabilities

3

air-raid shelters built

310

children

81

teachers and school staff with access to safe spaces

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Venezuela

Protection and support for vulnerable people to prevent violence, exploitation and other risks.

In Venezuela, CESVI contributes to an integrated humanitarian response to improve the living conditions of the most vulnerable fraction of the population. The intervention focuses on protection, with particular attention to children, women and people exposed to violence, exploitation and trafficking.
Activities combine direct support for vulnerable individuals, community-level prevention, and stronger links between communities and services. The project places particular emphasis on information and awareness-raising, helping people recognise risks, understand the services available, and access them safely.
The initiative also includes measures to reach the most isolated and hard-to-reach communities, improving access to essential information on health, wellbeing and protection. At the same time, local mechanisms are being strengthened to identify situations of risk and activate timely support pathways.

WHAT WE DO

We carry out protection activities for people at risk or survivors of violence and exploitation, alongside awareness-raising and service referral initiatives. We strengthen local mechanisms to identify vulnerable cases and activate support pathways.

WHAT IT MEANS

- Improving access to safe and appropriate protection services.
- Strengthening communities' capacity to prevent and recognise risks.
- Creating effective links between vulnerable people and available services.

WHO WE WORK FOR

People at risk of protection violations, survivors of violence and exploitation, children and adolescents, women and girls, vulnerable and hard-to-reach communities.

2,552

people have benefited from specialised protection services

4,451

people participated in psychosocial support sessions

857

representatives of local institutions and organisations participated in training programs aimed at strengthening protection systems

CASE DEL SORRISO

Behind the figures that tell the story of children's lives around the world are millions of children denied one of their most fundamental rights: that of growing up in safety and building a dignified future.
Conflict, violence, poverty and climate crises will threaten the future of at least 30 million children by 2030; already, 40 million suffer from acute malnutrition. Almost 2 billion children currently live in countries affected by war, and over 52 million were excluded from the education system by the end of last year. The situation is even more drastic for young girls: in vulnerable contexts, they are 2.5 times more likely to drop out of school.

Against this backdrop, CESVI's Houses of Smile Programme offers a concrete response, helping protect the most vulnerable children and break the cycle of poverty, violence and exclusion. Houses of Smile is a programme dedicated to children and adolescents under the age of 18, promoting their fundamental rights.

The programme provides physical spaces where tailored activities take place, as well as projects designed to build pathways to protection and empower young people to shape their own futures.

The main objective is to advance equity, empowerment and protection for the beneficiaries.

In Italy

Houses of Smile

In Italy, the educational project of Houses of Smile is based on equity (providing opportunities that have been denied), protection (providing safe spaces to grow up in), and empowerment (recognising and strengthening potential). At the heart of the programme is a strong focus on relationships and on recognising beneficiaries as active participants in their own development. Thanks to multidisciplinary teams working alongside local partners, the programme remains flexible and responsive to different contexts. The main areas of intervention are:

- safe listening spaces: individual meetings and psychological counselling to understand needs and emotional resources, defining interventions and objectives—whether individual or family-based—and enhancing specific resources and skills;
- support groups: peer discussions on relevant topics to prevent social distress and raise awareness;
- parenting support: individual or group sessions to promote relational well-being and positive parenting;
- workshops (sports, physical, artistic): to express oneself and become active participants in the educational process;
- educational pathways: individual or group programmes co-designed with beneficiaries and other local stakeholders (schools, associations, and other educational agencies) to provide a tailored response to beneficiaries' needs, building on their existing strengths and resources.

The Houses of Smile collaborate with local socio-educational services. Together with the Reggio Children Foundation, pedagogical guidelines are currently being developed to improve the quality of the Programme.

WHAT WE DO

The Houses of Smile programme in Italy contributes to the empowerment of vulnerable minors and adults and enhances their skills. Case del Sorriso are safe spaces and centres for coordinating socio-educational activities.

WHAT IT MEANS

- Offering educational opportunities and safe spaces..
- Building relationships of trust.
- Maintaining an approach based on skills and the activation of internal resources.

WHO WE WORK FOR

Children, teenagers, carers, adults and local communities.

2,093
beneficiaries, of whom 1,384 are minors

4
partners involved

5
micro-areas of intervention

In the world

BRAZIL

House of Smile in Rio de Janeiro

A day centre for children and teenagers that promotes recreational and educational activities in a disadvantaged area, with the aim of strengthening young people's skills.

In 2025 it supported 356 children and young people.

PERU

House of Smile in Lima

It offers protection and support to teenagers and young women who are victims of, or at risk of, violence and abuse. The programme offers awareness-raising activities and provides support for entering the job market.

In 2025 it supported 140 minors and young women.

HAITI

House of Smile in Port-au-Prince

The House of Smile in Haiti is a formal school offering a full curriculum, a canteen, recreational facilities and psychosocial support programmes.

In 2025 it supported a total of 1,212 children.

SOUTH AFRICA

House of Smile in Philippi

A shelter for women who are victims of domestic violence and abuse, offering career guidance, early childhood support and parenting training.
The House of Smile also serves as a coordination centre for activities with children and young people living in Philippi.

In 2025 it accommodated 53 women and 47 children.

ITALY

House of Smile in Naples, Bari, Syracuse, Milan

The programme in Italy contributes to the empowerment of vulnerable children and adults. The Houses of Smile are safe spaces and coordination centres for socio-educational activities.

In 2025 they supported 1,384 minors.

INDIA

House of Smile in Tamil Nadu

Two residential centres for vulnerable boys and girls. The Houses of Smile look after the children's overall well-being (academic and extracurricular support, basic needs, psychosocial support).

In 2025 they supported a total of 559 children.

ZIMBABWE

House of Smile in Harare

A day centre providing care for children in street situations, offering medical care, food, hygiene facilities, recreational and educational activities, as well as counselling, awareness-raising and family reunification services.

In 2025 it supported over 1,800 children and adolescents.

CASE DEL SORRISO

WHAT WE DO

The Houses of Smile are physical locations but also hubs for coordinating social, educational and awareness-raising activities; centres open to local communities to build opportunities, relationships and pathways to protection.

WHAT IT MEANS

- Developing a project rooted in the local community.
- Involving local stakeholders.
- Using a multi-sectoral approach.

WHO WE WORK FOR

Children, teenagers, carers, adults and local communities.

The world is still far from achieving universal health coverage (UHC) and adequate preparedness for health emergencies. The Global Monitoring Report 2025 highlighted that 4.6 billion people lack access to essential health services, demonstrating the scale of unmet needs and the fragility of health systems globally.

CESVI works to reduce mortality and improve the physical and mental health of the most vulnerable people through integrated programmes, ranging from responses to epidemics and pandemics to support for maternal and child health, malnutrition prevention, and the strengthening of primary healthcare services.

FOCUS

Health

Health is profoundly influenced by environmental conditions. For this reason, CESVI systematically integrates WASH interventions and solid waste management into its programmes. Access to safe water, adequate sanitation, and good hygiene practices prevents the spread of disease, whilst proper waste management reduces environmental contamination and health risks.

CESVI focuses its interventions on strengthening existing health systems, with particular attention to peripheral facilities in rural and peri-urban areas, where access to services is more limited. In these contexts, the organisation promotes coordination among local stakeholders and strengthens their skills and operational capacities.

The programmes adopt a primary prevention approach based on the involvement of the communities concerned. In collaboration with local authorities, traditional leaders and civil society organisations, CESVI supports the dissemination of good health and environmental practices, contributing to building healthier and more resilient communities.

Somalia
Leyla

My name is Leyla and I work as a nurse for CESVI in Somalia. Every day, I meet mothers who arrive with their severely malnourished children, often after long journeys and without knowing how they will be able to feed them. Many of these young children are suffering from severe acute malnutrition and need immediate care. CESVI supports the most vulnerable families by providing medical visits, nutritional monitoring and ready-to-use therapeutic food, which is easy to prepare and essential to help children regain weight and strength. Alongside treatment, we teach mothers about the importance of hygiene and nutrition to protect their children's health. Seeing a child smile again is the greatest hope for all of us.

Somalia

Nutritional services for children and women in the Banadir region.

In Somalia, in the districts of Waberi, Bondhere and Hamar-Weyne, CESVI is implementing an initiative to expand access to preventive and curative nutritional services, with a particular focus on vulnerable groups. The project, supported by UNICEF, combines health and community-level activities to identify, treat and prevent acute malnutrition.

The initiative is based on an integrated approach: on the one hand, it strengthens healthcare facilities and staff skills; on the other, it actively involves communities through health workers and carers. Mothers are trained to recognise early signs of malnutrition in children using simple tools, facilitating timely access to services.
The project also promotes prevention activities, nutrition and hygiene education, and strengthens local systems to ensure long-term sustainability and greater equity in access to services. The initiative helps to improve the governance of humanitarian assistance, promoting participation and transparency in aid processes.

WHAT WE DO

We strengthen the identification, treatment and prevention of acute malnutrition in children through integrated health services and community-based activities.

WHAT IT MEANS

- Treating and managing cases of acute and moderate malnutrition.
- Organising prevention and health promotion activities within communities.
- Actively involving beneficiaries to ensure fairer access to services.

WHO WE WORK FOR

Children under five, adolescent girls, and pregnant and breastfeeding women.

7,840

children with severe acute malnutrition treated

27,547

caregivers reached with nutritional counselling

41,476

pregnant and breastfeeding women reached with IYCF counselling

FOCUS

Economic growth can generate shared prosperity if it meets people's needs in an equitable manner. In a world characterised by increasing life expectancy, urbanisation and mobility, it is necessary to promote inclusive and sustainable growth, based on decent work and livelihood opportunities for all and on the protection and respect of natural resources and ecosystems.

However, deep inequalities persist in the labour market. Nearly 300 million workers live in extreme poverty and over 2 billion work in the informal economy, a growing phenomenon that entails a lack of social protection and job stability. Women and young people face the highest unemployment rates: in 2025, youth unemployment reached 12.4% and around 260 million young people were neither in employment nor in education or training (NEET).

Inclusive and Sustainable Growth

In this context, CESVI is committed to strengthening the security of livelihoods for all economically vulnerable families and communities, while simultaneously improving the liveability of human settlements and protecting natural ecosystems.

CESVI's strategy focuses on four objectives:

- supporting employment opportunities, particularly for young people, by removing barriers to entry and adapting technical and vocational training to the demands of the labour market;
- encouraging entrepreneurship, with a focus on sustainable tourism and green sectors, by strengthening the organisational and commercial capacities of small and medium-sized enterprises and their opportunities for market access;
- improving living conditions in temporary and permanent settlements through sustainable waste management and better access to essential infrastructure, particularly water and sanitation services;
- promoting the sustainable management of natural resources and the protection of ecosystems.

Colombia
Deidiana

My name is Deidiana and in 2017 I left Venezuela, when the country's healthcare crisis meant I could no longer get treatment for my daughter, who was born with a serious heart condition. My husband and I, both teachers, decided to leave for Colombia in search of a better future. He left first, and I joined him later, facing long and dangerous journeys with two young children, crossing closed borders and the paths of La Guajira. To survive, I sold small items along the way. I was afraid, but I could not turn back. In Colombia, I had to start again from scratch. I left teaching behind and turned my passion for baking into a job. Thanks also to CESVI's support, I was able to take part in a training programme and build new opportunities for myself and my family. With my cakes, I managed to support us and regain confidence in myself, despite the difficulties and discrimination I faced as a Venezuelan. Today, I dream of becoming a great pastry chef and teaching my children never to give up.

Albania

Development of responsible tourism and environmental protection to strengthen the local economy in the Vjosa Valley.

Through the VITA-Vjosa project, CESVI aims to support economic growth and employment by strengthening small businesses active in responsible tourism along the Vjosa river basin in southern Albania, an area of high environmental value recognised as a nature reserve. The project operates in a context where, despite public investment, significant gaps remain in tourism development, access to finance for local businesses, and environmental protection.
CESVI helps to improve the competitiveness of local tourism operators and to strengthen the capacities of public and private stakeholders in the sustainable management of the territory. The initiative integrates economic development and environmental protection, contributing to strengthening sustainable tourism and increasing the area's appeal to both domestic and international visitors. CESVI's approach focuses on improving tourism services, enhancing the area's natural heritage, and strengthening the capacities of local stakeholders involved in managing the protected area. These efforts contribute to the socio-economic development of local communities and create new opportunities for employment, particularly for young people and women.

WHAT WE DO

We support small businesses in responsible tourism and strengthen the sustainable management of the Vjosa River area, integrating economic development and environmental protection.

WHAT IT MEANS

- Strengthening services and the quality of the local tourism offering.
- Promoting the protection and enhancement of environmental heritage.
- Creating economic and employment opportunities for local communities.

WHO WE WORK FOR

Small businesses and tourism operators.
Public and private stakeholders involved in the management of the protected area.
Local communities in the areas concerned.

90

small and medium-sized enterprises involved in the VITA-Vjosa Consortium

25

small and medium-sized enterprises trained in digital marketing

7

tourist itineraries created in collaboration with AITR RESPONSIBLE TOURISM

Colombia

Socio-economic inclusion of Venezuelan migrant women and young people in the most vulnerable urban areas.

The A.L.M.A.S. project (Action for Work, Migration and Synergistic Reception) was launched to address the growing challenge of the socio-economic integration of Venezuelan migrants in Colombia, the main destination country for regional migration flows. In urban contexts marked by inequality, poverty and structural fragility, such as Santa Marta and Barranquilla, migrants and refugees face significant barriers to accessing work, services and fundamental rights.
Migrant women are particularly vulnerable: they are often employed in precarious jobs, with limited access to formal opportunities, and burdened by care responsibilities and gender-based discrimination. The project promotes an integrated model that brings together public, private and civil society actors to foster sustainable pathways to inclusion.
A.L.M.A.S. works to improve access to training, support services and economic opportunities, whilst supporting the strengthening of local integration policies. This approach aims to reduce structural barriers and create effective links between labour supply and demand, contributing to greater social cohesion in the areas where the project operates.

WHAT WE DO

We promote the socio-economic inclusion of migrants and refugees through training, access to work and support for entrepreneurship.
We strengthen local services and public policies to foster fair and sustainable integration.

WHAT IT MEANS

- Promoting more equitable access to training, work and services for migrants
- Reducing economic and social barriers, particularly for women
- Strengthening collaboration between institutions, businesses and communities for inclusion

WHO WE WORK FOR

Migrant and refugee women.
Young migrants.
The Venezuelan migrant population and vulnerable host communities.

1,040

migrant women and women from host communities participating in job training programs

310

women-led businesses launched

1

Guarantee fund for subsidised loans to women entrepreneurs, established in collaboration with local institutions

Italy

Integrated pathways towards independence and labour market inclusion for young migrants and unaccompanied migrant minors (UMMs).

In Bergamo, CESVI is involved in initiatives that support young migrants and unaccompanied minors in their transition to independence, with a focus on skill development, employment and social inclusion.
"RISE-UP - Reinforcing Inclusion and Skills for Employability of Unaccompanied Minors" (ERASMUS+ - European Union) focuses on consolidating the basic and professional skills of unaccompanied minors, with the aim of facilitating their access to training and the local labour market. CESVI is responsible for developing training programmes co-designed with unaccompanied minors and young adults still under administrative supervision who have already undergone an initial integration process.
The project "A.L.B.A. (Living and Working Together in Bergamo) for a New Beginning" (AMIF – Asylum, Migration and Integration Fund of the Ministry of the Interior) supports unaccompanied minors and young adults leaving the reception system, enhancing their employment prospects through personalised pathways. Following a co-design process involving multiple stakeholders from Bergamo's social fabric, the "R.I.S.E. – Integrated Network of Services for the Empowerment of Unaccompanied Minors" project (Cariplo Foundation) was launched. This initiative has a dual objective: to strengthen the local reception system and to support unaccompanied minors in the Bergamo area and province through targeted actions. In the medium and long term, the local network aims to improve its operational methods and make existing local processes and services more effective, so that they better meet the needs of unaccompanied foreign minors. Activities aimed directly at unaccompanied minors are designed to address immediate needs, with a focus on their social and labour market integration. These initiatives help to build sustainable pathways to inclusion, reducing the risk of marginalisation and encouraging active participation in the community.

WHAT WE DO

- We support young migrants and unaccompanied foreign minors through training, guidance and work integration programmes.
- We help to bring together local stakeholders to strengthen the local reception and inclusion system in Bergamo.

WHAT IT MEANS

- To offer greater opportunities for independence to those leaving the reception system.
- Strengthening the skills needed to enter the world of work.
- Building more inclusive local systems capable of meeting the needs of young migrants.

WHO WE WORK FOR

Unaccompanied foreign minors (MSNA) and young adults still in the administrative process; young migrants facing difficulties in accessing training and employment.

More than 80

unaccompanied migrant minors in Bergamo

21

partners and network members involved

Lebanon

Integrated support for displaced families in Lebanon.

Against the backdrop of the escalating conflict in Lebanon, thousands of people have been forced to leave their homes, finding refuge in collective shelters or in temporary accommodation that is often precarious. Under these conditions, access to food, water, sanitation and medical care is limited, whilst risks to health and psychological well-being are increasing, particularly for children, women and vulnerable people.
The intervention focused on the areas of Beirut, Metn, Saida and Baalbek, where needs were most critical. In collective shelters, basic necessities, hygiene and sanitation support, food, and health and protection services were provided. At the same time, displaced families living outside shelters received financial assistance to cover essential expenses and access basic goods.
A flexible approach allowed activities to be adapted to the evolving crisis and the constant movement of the population, ensuring that assistance reached the most vulnerable people even in the areas most difficult to serve.

1,471

people reached through psychosocial support activities

3,056

medical consultations provided through mobile clinics

2,503

families reached through the distribution of essential goods

WHAT WE DO

We provide integrated humanitarian assistance to displaced people in collective shelters through the distribution of essential goods, as well as hygiene, food, medical and psychosocial support.
We also reach out to families living outside shelters with financial assistance and support for the purchase of food and essential items.

WHAT IT MEANS

- Responding to immediate needs through a multi-sectoral and coordinated response.
- Protecting the health and well-being of the most vulnerable.
- Ensuring access to aid even for those outside formal assistance networks.

WHO WE WORK FOR

Internally displaced people in collective shelters.
Displaced families living outside shelters, in temporary or informal accommodation.
Children, carers, people with disabilities, older people, women and girls in vulnerable situations.

Palestine

Improving living conditions and the management of sites for displaced people in the Gaza Strip.

In the Gaza Strip, the humanitarian crisis has caused mass displacement and the collapse of essential services, with serious consequences for access to water, sanitation and safety conditions. In this context, CESVI intervened to strengthen the management of sites for displaced persons and improve living conditions in 20 camps in the governorates of Deir al-Balah, Khan Younis and Gaza City.
The intervention combined coordination, infrastructure improvements and community engagement, helping to make the spaces more organised, safe and accessible. Evaluations highlight significant improvements in waste management, access to sanitation and the perception of safety during the day. However, critical issues persist regarding the quality of services, infrastructure maintenance and equitable access, particularly for women and people with disabilities.
CESVI has also promoted community participation and established feedback mechanisms, strengthening dialogue between the population and humanitarian actors, whilst highlighting the need for more inclusive and effective systems to meet needs.

WHAT WE DO

We strengthen the management of sites for displaced people and carry out improvement and maintenance work to ensure safer, more dignified and better-organised living conditions.

WHAT IT MEANS

- Improving sanitation and access to water.
- Improving the safety and organisation of spaces within the sites.
- Strengthening community participation and feedback systems.

WHO WE WORK FOR

Internally displaced people, vulnerable families, women, children, older people and people with disabilities.

20

camps for displaced people reached

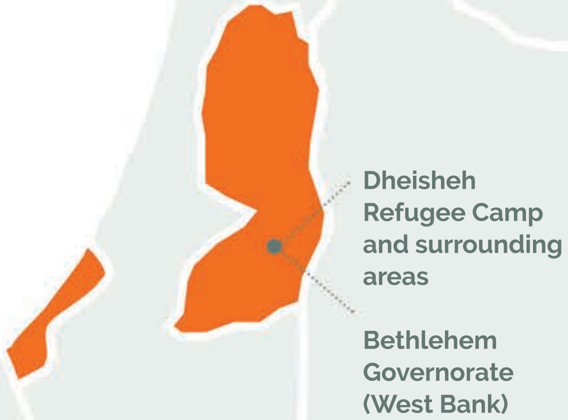
25,000

people have benefited from improved services

Palestine

Sustainable waste management to improve environmental conditions in the Dheisheh refugee camp and surrounding areas.

The "Green Dheisheh" project operates in the Dheisheh refugee camp and the surrounding area, where solid waste management is one of the main environmental and health challenges. Accumulation of waste, ineffective services and poor coordination between public and community actors have contributed to poor hygiene conditions and health risks for the population.
CESVI promotes an integrated and participatory approach involving local institutions, service providers, communities and the private sector. The project strengthens both the primary and secondary collection systems and the management of commercial waste, introducing new equipment, improving infrastructure and supporting operational agreements between the stakeholders involved.
In parallel, awareness-raising and community engagement activities are being launched to encourage more responsible and sustainable behaviour. Despite a complex operating context, marked by political instability and restrictions, the project has made significant progress in planning, the procurement of vehicles and the rehabilitation of facilities, creating the conditions for a more efficient and sustainable waste management system.



WHAT WE DO

We strengthen the solid waste management system through infrastructure, equipment, technical support and coordination between institutions, communities and the private sector.

WHAT IT MEANS

- Improving the efficiency and quality of waste collection and disposal services.
- Strengthening coordination between public, community and private sector actors.
- Promoting more sustainable behaviour among the population.

WHO WE WORK FOR

Residents of the refugee camp and surrounding areas; waste management service providers; local institutions; civil society organisations; small businesses and private sector stakeholders.

1,500

waste collection bins distributed

2

refuse collection vehicles made available to the community

886

children involved in awareness-raising activities

Peru

Sustainable employment opportunities for indigenous communities, women and young people, promoting the Peruvian Amazon rainforest.

In the Madre de Dios region, CESVI promotes the development of ecotourism as a sustainable alternative to activities that damage the forest, such as illegal logging and unsustainable agriculture. The initiative forms part of a broader environmental protection programme already underway in the area and aims to create new economic opportunities for local communities. At the heart of the initiative is the indigenous community of Boca Pariamanu, which is directly involved in enhancing the area's natural, cultural and traditional resources. Activities include participatory mapping of tourism resources, the development of experiential forest trails, and the strengthening of local skills in hospitality and tourism services. The project promotes a model of responsible tourism in which the community plays a leading role and benefits directly from the opportunities created, whilst contributing to the conservation of the Amazonian ecosystem. .

WHAT WE DO

We develop community-based ecotourism itineraries, strengthening local skills and enhancing the area's natural and cultural resources.

WHAT IT MEANS

- Creating sustainable income opportunities linked to forest conservation.
- Strengthening the role of local communities in managing their own territory.
- Promoting a development model that integrates the environment, culture and the economy.

WHO WE WORK FOR

Indigenous communities, young people, women from local communities, and young women involved in training and employment programmes.

1

participatory mapping of tourism resources carried out to identify and develop sustainable tourism packages

20

people trained in hospitality, management and tour guiding

Zimbabwe

Community-led climate adaptation to strengthen resilience and food security.

The project is part of a multi-country initiative in Southern Africa that promotes adaptation to climate change through the direct involvement of communities; in Zimbabwe, activities focus on rural areas particularly vulnerable to drought, heatwaves and extreme rainfall. Here, CESVI helps to strengthen community resilience through an integrated approach combining sustainable agriculture, natural resource management and livelihood development. Activities include improving crop and livestock production, promoting resilient crops and agroecological practices, and restoring ecosystems such as forests, water basins and wetlands. The project also supports local resource management systems and community-based tools for environmental conservation, whilst promoting access to economic opportunities and strengthening technical capacities. Particular attention is paid to the involvement of women and young people, encouraging their active participation in productive activities and decision-making processes. The actions are integrated into local governance systems and linked to national policies, helping to strengthen climate adaptation planning and facilitate the scalability of the solutions developed.

WHAT WE DO

We implement climate adaptation measures at the community level, promoting resilient agriculture, sustainable management of natural resources and the strengthening of local systems.

WHAT IT MEANS

- Improving food security in contexts affected by extreme weather events.
- Restoring and protecting ecosystems that are vital for livelihoods.
- Strengthening the economic and social role of women and young people.

WHO WE WORK FOR

Rural communities vulnerable to climate change, small-scale farmers and herders, women and young people.

18,800

direct beneficiaries involved in community-based climate adaptation activities

190,000

indirect beneficiaries reached through interventions on local systems and governance

47

communities involved in implementing the actions

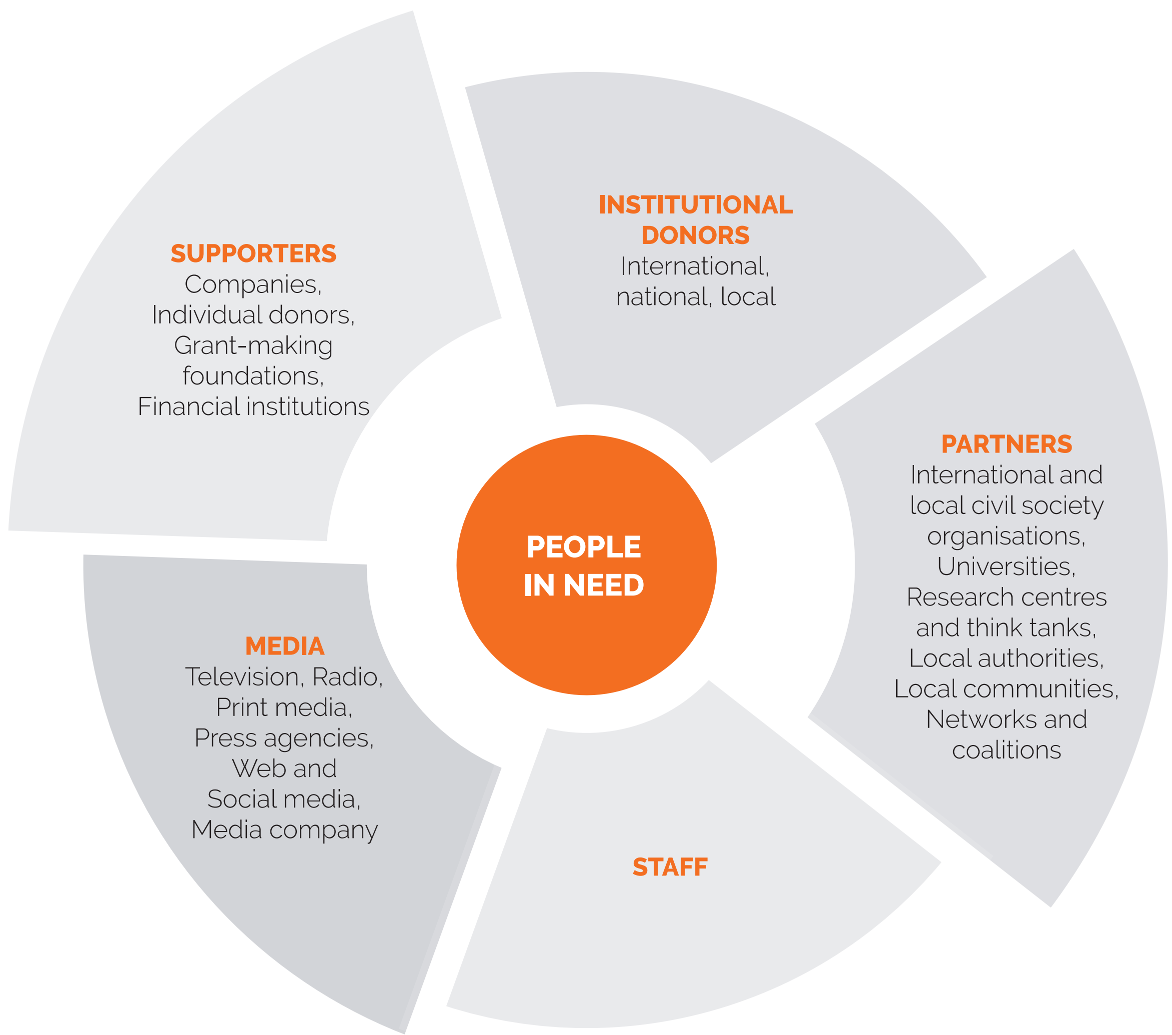
04 STAKEHOLDERS

Our Stakeholders

CESVI operates within a complex network of relationships involving a wide range of stakeholders. These include the people in need whom CESVI supports through its interventions and the broader social environment in which they live, as well as national and international partners, institutional donors and supporters, staff in Italy and abroad, the media, and all those who contribute to the achievement of our mission.

People in need are at the centre of CESVI's system of relationships, and their interests are prioritised over those of any other stakeholder.

CESVI has a duty of accountability towards all its stakeholders. This section therefore includes a dedicated subsection for each of CESVI's main stakeholder groups, clearly setting out the values that guide the organisation in its engagement with them, the commitments that arise from each of these relationships, and the activities carried out in 2025 to uphold them.



Our commitment to PEOPLE

PEOPLE IN NEED

At the heart of CESVI's activities lies a clear commitment: placing those in need at the centre of all decisions, thus ensuring that humanitarian and development interventions are designed with people, not merely for them. CESVI's approach to Accountability to Affected People (AAP) is rooted in transparency, participation, and responsible use of power. Communities are recognised as agents of change whose capacities, perspectives, and priorities must guide every phase of the project cycle—from assessment and design to implementation, monitoring, and learning.
In 2025, CESVI strengthened these commitments by developing the Diversity, Equity and Inclusion (DEI) Policy. This Policy complements and strengthens CESVI's accountability system, particularly its pillars of Safeguarding and Protection Mainstreaming, which together foster safe, respectful, inclusive, and participatory environments across all operational settings.

1. SAFEGUARDING

Safeguarding is a non-negotiable organisational priority and a cornerstone of CESVI's ethical commitments. The organisation implements a comprehensive Safeguarding System designed to prevent, identify, and respond to any harm, abuse or exploitation caused by CESVI staff, activities or programmes, particularly where children and vulnerable adults may be at risk. All staff, partners, suppliers, and third parties are required to comply with CESVI's Child Safeguarding Policy and the Protection from Sexual Exploitation and Abuse (PSEA) Policy, which define expected behaviours and procedures. Recruitment processes include background checks, while mandatory trainings ensure that personnel understand their responsibilities and are equipped to recognise, mitigate, and report safeguarding risks. Furthermore, CESVI actively shares its safeguarding commitments with communities and partners, fostering shared responsibility and risk awareness. Context-specific safeguarding risk assessments guide programme design, ensuring that interventions do not inadvertently expose individuals to unsafe conditions, cause harm or reinforce discriminatory norms. All responses to alleged safeguarding incidents are guided by clear procedures that guarantee confidentiality, impartiality, and the safety of survivors. People who may have been affected by violence or abuse are supported with referrals to appropriate services, with dignity, informed consent, and survivor-centred principles prioritised throughout.

2. PROTECTION MAINSTREAMING

Protection Mainstreaming is essential to ensure that all CESVI programmes promote meaningful access, safety, dignity, and participation for crisis-affected populations and other people in need.
Four core principles guide CESVI's approach:

- Prioritise safety and dignity and avoid causing harm – preventing unintended negative effects and reducing exposure to physical or psychosocial risks.
- Ensure meaningful access – removing barriers related to gender, age, disability, displacement status, and other identity factors, guaranteeing equitable access to services.
- Strengthen accountability – establishing safe mechanisms for communities to evaluate interventions, raise concerns, and receive timely feedback.
- Promote participation and empowerment – supporting people and communities to develop capacities, claim their rights, and shape the decisions that affect them.

Protection Mainstreaming enhances programme quality, fulfils ethical responsibilities, and strengthens resilience by ensuring that services are safe, inclusive, and responsive to the real needs of affected populations.

3. DIVERSITY, EQUITY AND INCLUSION (DEI)

In 2025, CESVI developed the DEI Policy and the DEI Operational Guidelines, approved by the Board of Directors in March 2026. This milestone marks a significant step in strengthening internal coherence, organisational culture, and the quality of external programming.
The DEI Policy articulates the organisation's commitment to promoting diversity, non-discrimination, gender equity, accessibility, and inclusion across all missions. It defines organisational expectations and leadership responsibilities, acknowledges existing power dynamics within teams and partnerships, and strengthens the link between DEI and CESVI's broader frameworks for accountability, safeguarding, and protection.
DEI is understood as an evolving organisational process requiring continuous learning, collaboration, and adaptation. It guides both internal practices (i.e team culture and leadership behaviour) and external practices (i.e programme design, gender transformative programming, trauma-informed care approach), ensuring equitable access to opportunities and fair treatment for all individuals regardless of gender, age, disability, ethnicity, nationality, socioeconomic status, sexual orientation or displacement status.

4. COMPLAINTS AND FEEDBACK MECHANISMS (CFM)

Complaints and Feedback Mechanisms (CFM) are a fundamental component of CESVI's accountability framework. They ensure that individuals and communities can safely share feedback, raise concerns or report misconduct—including safeguarding incidents—through reliable, confidential, and accessible channels.
CFMs are designed at project level to reflect the cultural, linguistic, social, and technological specificities of each context. Each CFM must nonetheless meet the quality standards set out in CESVI's guidelines. In particular, the mechanism must be:

- **accessible,** taking into account potential barriers related to language, economic and cultural factors, and users' level of education;
- **safe,** ensuring that users are not exposed to negative consequences or risks;
- **transparent,** with clear and well-known procedures;
- **confidential,** ensuring the protection of personal information;
- **reactive,** able to address concerns and all relevant alerts in a timely manner;
- **documented** in its entirety.

CESVI's CFM systems are continuously evolving to achieve greater integration between project-level CFM mechanisms and reporting systems at country and organisational level.

PARTNERS

Our commitment to

PARTNERS

CESVI views partnership as an exchange of expertise and capacities aimed at creating synergies to achieve shared objectives. CESVI works with its partners on the basis of mutual respect for their mandates, obligations, and independence.

For CESVI, a partnership is an equitable relationship between two or more entities that share common objectives and strengthen one another's capacities. Through these collaborations, all parties benefit from increased knowledge, experience, skills and opportunities.

CESVI has formalised the process of establishing partnerships in its Partnership Guidelines.

The system has two objectives:

a) to guide the development of partnerships based on mutual respect and shared responsibility;
b) to ensure that all parties adhere to common standards, and that such compliance is adequately monitored and verified.

The *Guidelines* were updated in 2024 to incorporate lessons learnt from implementation and to make the partner analysis process more efficient and easier to implement.

Strengthening existing partnerships and further diversifying the range of organisations CESVI collaborates with are key elements of the 2023–2027 Global Strategy. The Strategy recognises the value of local actors, essential to advancing localisation, and highlights the need to share resources, capacities, and visibility with them. In the coming years, CESVI will therefore continue to invest in, and dedicate itself to, building long-term strategic partnerships. In this context, partnership is understood as a process of mutual empowerment and shared learning that contributes not only to programme implementation, but also to the institutional strengthening and sustainable development of partner organisations.

KEY PRINCIPLES

CESVI identifies the following **key principles** for building effective and sustainable partnerships:

1 **EQUITY:** all partners bring unique resources, expertise, as well as different strengths and challenges. Effective partnerships recognise these specificities, build complementary objectives and are grounded in mutual respect.

2 **SHARED DECISION-MAKING:** partners, particularly national and local ones, participate in strategic decisions, not merely in the implementation phase.

3 **SHARING OF FINANCIAL AND NON-FINANCIAL RESOURCES** resources are allocated not only for the implementation of the activities for which each organisation is responsible, but also for support costs, on a proportionate basis.

4 **TRANSPARENCY:** transparency is a crucial factor in building trust, creating a positive collaborative environment and ensuring socially responsible decision-making processes.

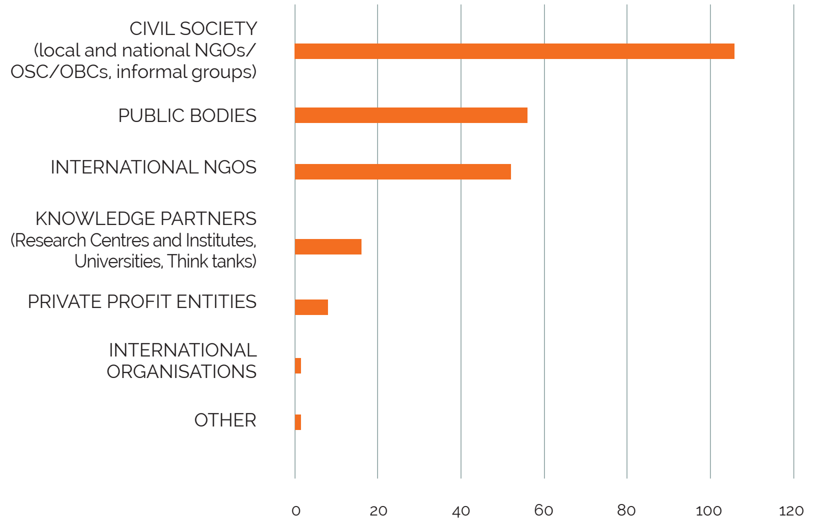
5 **MUTUAL BENEFIT:** partnerships create value for all parties involved while respecting their commitments to both external stakeholders and fellow partners, encouraging greater participation and ownership.

6 **SUSTAINABILITY AND INDEPENDENCE:** partnerships, particularly with local organisations, contribute to strengthening organisational capacities and promoting greater autonomy over time.

TYPES OF PARTNERSHIP

CESVI works with partners at multiple levels, ranging from community-based organisations and local authorities to national and international actors. It collaborates with a diverse range of entities, including civil society organisations, private sector actors, universities, and public bodies. The charts below show the overall distribution and geographical breakdown of the partners with whom CESVI collaborated in 2025, divided according to organisation type.

PARTNERSHIPS BY TYPE OF PARTNER



BY REGION

CESVI is committed to expanding and diversifying its partnerships, recognising the value of local actors and strengthening collaboration with its partners to increase the impact of its interventions.

THE PROCESS OF FORMING PARTNERSHIPS

The selection of partners and the formalisation of partnerships agreements with CESVI involve the use of a range of tools applied at different stages of the process. The partner verification tool guides the collection of information about prospective partners. This is followed by a due diligence questionnaire that deepens the analysis and informs the establishment, monitoring, and evaluation of the partnership. A dedicated tool is used to verify safeguarding measures, assessing the measures and procedures adopted by partners. Throughout the process, CESVI is committed to ensuring a transparent exchange of information.

COUNTRY	PARTNER
AFGHANISTAN	Intersos, Università di Kabul, People in Need (PIN)
ALBANIA	AITR, AKZM, ANRD, ANT, Associazione Juvenilja, Celim, COSV, CREA, ECO Albania, HELVETAS Swiss Intercooperation, Konfindustria, MilieuKontakt, Municipality of Këlcyra, Comune di Milano, Municipality of Përmet, Municipality of Tepelena, Partners Albania, Polytechnic University of Tirana, Pro Përmet, Slow Food Përmet, Università degli Studi di Firenze – UniFI, Universita di Trento, Viaggi e Milraggi, VIS
BRAZIL	RedeCCAP
COLOMBIA	Acodres, Asfamilias, Cajamag, Camara de Comercio de Santa Marta, CLEO, CODETEC, Confamiliar, Fondo Nacional de Garantia – FNG, Fundación Religioso Camilo, FUNDEMICROMAG, MALEUA, Migración Colombia, Ministerio del Trabajo, NORWEGIAN REFUGEE COUNCIL – NRC, OIKOS ONLUS, Secretaria de Desarrollo económico - Alcaldia de Barranquilla, Secretaria de Desarrollo Economico - Alcaldia de Santa Marta, Secretaria de la Mujer - Alcaldia de Santa Marta, Secretaria de promoción social, inclusión y equidad - Alcaldia de Santa Marta, Servicio Nacional de Aprendizaje – SENA, Universidad de Antioquia, Università Cattolica del Sacro Cuore di Milano, Vivolo café, World Vision International
ETHIOPIA	Action Against Hunger (ACF), Amref Heath Africa, Arba Minch University, Ayuda en Acción, Comitato Internazionale per lo Sviluppo dei Popoli (CISP), Imagine, Positive Action for Development (PAD)
HAITI	UCDJJ
INDIA	Ekta, Jeeva Jyothi, Proaction Foundation, Swadhar
ITALY	AccoglieRete Onlus, ACTION AID, APS Costruiamo Ponti, Archè Impresa Sociale s.r.l., ASP Catania, Associazione Formazione Professionale Patronato San Vincenzo, ASST Papa Giovanni XXIII, Centro Orizzonte Lavoro Società Cooperativa, Comune di Bergamo, Comune di Catania, Comune di Siracusa, Consorzio Sol.Co Città Aperta, Cooperativa Mondo Nuovo Onlus, Cooperativa Pandora, Cooperativa Sociale Marianella Garcia, Cooperativa Sociale Tommaso Moro, Fondazione Aquilone onlus, Fondazione Cima, Fondazione don Fausto Resmini, Fondazione Giovanni Paolo II ETS, Fondazione Siamo Mediterraneo Onlus, Gnucoop Società Cooperativa, Il Grillo parlante società cooperativa sociale Onlus, Il Piccolo Principe Società Cooperativa Sociale, Indire, Inperfortmat associazione culturale, inTEC cooperativa sociale, Istituto delle Suore delle Poverelle - Istituto Palazzolo, Mestieri Lombardia – Sportello di Bergamo, Prospettiva Cooperativa Sociale, Rifiuti Zero, San Filippo Neri APS , Talità Kum Associazione, Università di Bologna, WeWorld, X23 Science in Society
KENYA	Pastoralist Girls Initiative – PGI, Welthungerhilfe
LEBANON	Arcenciel, Celim, JRS Lebanon, Ministry of Education, Ministry of Social Affair, Mousawat Organization, Municipality of Bourj Hammoud (El Metn district), Nabad Association for Development, Oxfam, Semeurs d'Avenir, Union of Municipalities of Iqlim El Kharroub El Chemali
LIBYA	April Health Awareness Foundation, Cornichellum Foundation for Culture and Sustainable Development, Fatat Libya Al Hura Association, Future Makers Society FMS, Hessa 6, INTERNATIONAL RESCUE COMMITTEE (IRC), INTERSOS, LibAid, Libyan Debate Club, Majal Foundation, Make Readers, MED.ly, Nabed Howwiyya wa Turath, Nawat Forum for supporting women & youth, NORWEGIAN REFUGEE COUNCIL – NRC, Organization of Development Pioneers (ODP), Perpetual Peace, Sonnaa Al Amal, Sudanese Committee Misrata, Tafarroud for Empowerment, Tanmia 360, Tatweer Research
MYANMAR	CAD, HELVETAS Swiss Intercooperation, SNM, Università di Parma
PAKISTAN	Concern Worldwide, INSPIRE Pakistan, NIDA Pakistan, Welthungerhilfe
PALESTINE	Al Amal Foundation, Betlehem University, Caritas Italia, Concern Worldwide, Juzoor, MedGlobal, Palestinian Housing Committee ,People in Peril, Salesian Vocational School, VIS, Welthungerhilfe
PERÙ	Come con Causa, Tejiendo Sonrisas
SOMALIA	BADEF Development Foundation, Concern Worldwide, ORDO - Onkod Relief Development Organization

COUNTRY	PARTNER
SOUTH AFRICA	Amandla Development, City of Cape Town, Commission for Gender Equality (CGE), Community Police Forum (Nyanga and Philippi East SAPS), Department of Basic Education (Metro South), Department of Social Development, Les Femmes Wellness Centre, Mosaic, Ons Plek, Philippi Village, SAHRC (South African Human Right Commission), SAPS (South African Police Service), Sizakuyenza, Tswaranang Community Development Project, Umthombo Wempilo
SUDAN	Bitagdary (BSO), INTERSOS
SYRIA	Olive Branch
UKRAINA	ACTED, Concern Worldwide, CUAMM, Frontline Medics (FM), Izium City Military Administration, Izium District (Kharkiv Oblast), Kyiv regional mental healthcenter (Vorzel), Lyman Central Distric Hospital (Donetsk Oblast), Mines Advisori Group (MAG), Municipality of Bucha, Natalyne Hromada (Berestyn district, Kharkiv), National Union of Journalist of Ukraine (NUJU), Poshmiska, Rescue Now, Starovirivska Hromada (Berestyn district, Kharkiv), TTA - 10th of April, UDA, Welthungerhilfe, WeWorld, YA BUCHANETS, Zachepylivka Hromada (Berestyn district, Kharkiv), People in Need - PIN
VENEZUELA	Caritas Carúpano, Casa de la Mujer – AMAZONAS, Consejo de Protección del municipio Carirubana, Consejo de Protección del municipio Falcón, Consejo de Protección del municipio Los Taques, Consejo de Protección del Municipio Miranda, Consejo de Protección del municipio Zamora, Escuela Taller de Coro, FAIMA - AMAZONAS (Fundación para la Atención Integral de la mujer del estado Amazonas), FUNDAIHIRU - AMAZONAS (Fundación para la Atención Integral del Niño, Niña y Adolescente de Amazonas), FUNDANIS (Fundación Niños del Sol), IMMIG (Instituto Municipal para la Mujer e Igualdad de Genero) de Maracaibo, Oficina de Derechos Humanos del Vicariato Apostólico de Puerto Ayacucho, Project HOPE, World Vision International
ZIMBABWE	Beit Bridge RDC (Rural District Council), Bikita RDC, Care Zimbabwe, Chipinge RDC,Chiredzi RDC, COSV, DSD (Department of Social Development), EMA Environmental Management Authority, FC Forestry Commission, GCT Gonarezhou Conservation Ttrust, ICRISAT, IUCN, Mwenezi RDC, Safire, SAT, SeedCo, Volunteers for Vulnerable Children (VVC) , WFP, WSPICEX

CESVI'S COMMITMENT TO A SUSTAINABLE LOCAL PRESENCE

CESVI is committed to strengthening the capacities and autonomy of local stakeholders through a gradual, long-term process, recognising that more effective and sustainable interventions require greater local ownership. In 2025, 25% of project funding was allocated to national partners abroad and in Italy. To support this approach, CESVI uses the Passport Due Diligence, a partner assessment tool developed by Alliance2015. Based on shared criteria, it enables organisations to rely on assessments carried out by other members of the network, optimising the time and costs associated with local partner selection, whilst maintaining high standards of quality and transparency.
The importance of local actors is also reflected in the composition of CESVI staff involved in project management. In Pakistan, Somalia, Albania, Brazil, India, South Africa, Peru, Haiti and Venezuela, the implementation of interventions is entrusted entirely to local CESVI teams, making the most of their direct knowledge of local contexts and priorities. In 2026, this model will be extended to more countries. CESVI will also develop guidelines for global-local cooperation, consolidating the criteria for selecting local partners and assessing their reliability and management capacities, in line with the latest international standards.

	Total funds disbursed (2025)	Total expenses (2025)	Funds/Expenditure Ratio (%)
National partners abroad	2,890,979.11	24,403,398.67	12%
International partners abroad	2,305,852.39	24,403,398.67	9%
National partners in italy	4,919,063.67	6,364,651.79	77%

Our commitment to STAFF

THE STAFF

In 2025, against a backdrop of growing instability across the international aid sector, CESVI continued to strengthen and develop its Human Resources, in line with the objectives outlined in the 2023–2027 strategy. Major shifts in the international funding landscape, including reductions in key institutional funding streams, required many humanitarian organisations to adopt increasingly prudent and adaptive management approaches. In this context, CESVI focused on ensuring operational continuity, safeguarding its workforce, and maintaining organisational sustainability, whilst also strengthening its internal processes.
To support organisational resilience, several adjustments were made to CESVI's internal structure and coordination mechanisms during the year, aiming to optimise resource allocation and improve operational efficiency.
In November, senior management, the Board of Directors, and staff came together for an internal meeting to discuss the changes introduced over the year and the organisation's future direction. Despite a complex operating environment, CESVI maintained a largely stable number of staff, reaffirming its commitment to preserving internal expertise and workforce stability.
The regionalisation process initiated in previous years was further advanced in 2025, with the aim of strengthening operational coordination across countries of intervention and bringing decision-making processes closer to local contexts. The introduction of Regional Managers has helped make programme management more direct and effective, strengthening adaptability to the specificities of local contexts and fostering greater ownership at country level. As part of this approach, CESVI has progressively concentrated its resources in selected strategic countries, consolidating its operational presence and ensuring greater stability for local teams.
Throughout the year, the Human Resources department placed particular emphasis on strengthening onboarding processes, recognising the importance of supporting new staff through structured induction programmes aligned with CESVI's organisational culture. Effective onboarding plays a key role in promoting alignment with the organisational values, facilitating understanding of internal processes and supporting integration within teams.
Alongside these efforts, CESVI continued to invest in staff development, which remains a core element of its people management approach. In 2025, both the content and delivery methods of training programmes were reviewed and updated to respond more effectively to evolving professional needs. Efforts were made to ensure greater consistency between induction programmes and ongoing learning opportunities, facilitating the transition from initial integration to longer-term skills development. Onboarding and orientation processes were therefore further strengthened, with improved coordination between the HR department and unit and department managers supporting a quicker transition to full operational capacity for new staff. These initiatives are part of a broader approach that seeks to better integrate induction and continuous training.
In 2025, CESVI participated in *Servizio Civile Universale*, Italy's national voluntary service programme for young people, further expanding the learning and professional development opportunities already offered through internships. Both programmes play an important role in supporting young people, creating meaningful opportunities for learning, skills development, and professional growth. The arrival of *Servizio Civile* volunteers, alongside the continued presence of trainees, has contributed to a dynamic environment that encourages intergenerational exchange, strengthening dialogue and the knowledge-sharing between experienced professionals and younger generations.
While complementing the organisation's operational and administrative activities, these experiences also reflect CESVI's broader commitment to promoting active citizenship, investing in the skills and potential of future generations, and encouraging motivated and capable young people to pursue careers in international aid.
In sum, 2025 reaffirms the central role of the Human Resources department within the organisation. In a complex and constantly evolving environment, the HR team worked to provide operational support and guidance to colleagues on a daily basis, promoting a working environment that promotes professional development and effective organisational practices. Nurturing relationships, managing emerging needs, and strengthening organisational mechanisms are essential to supporting CESVI's mission and ensuring the stability and continuity of activities in Italy and across the countries where it operates.
Employees are covered by the CCNL – *Contratto Collettivo Nazionale del Commercio, Terziario, Distribuzione e Servizi* (National Collective Labour Agreement for Commerce, Tertiary Sector, Distribution and Services). CESVI also applies supplementary company agreements that provide more favourable conditions. The CIA – *Contratto Integrativo Aziendale* (Supplementary Company Agreement) for employees was signed with FISASCAT CISL on 21 June 2023, remained in force until 31 December 2024, and remains valid until its renewal. In agreement with

38%
of staff are on permanent contracts in Italy and across the world

35%
of staff work in the International Programmes Unit

21%
of staff in the HQ work with CESVI since more than 10 years

385
National staff

32
International staff

STAFF

trade unions, individuals engaged under coordinated and continuous collaboration contracts (co.co.co.) are covered by the National Collective Agreement for the Regulation of Coordinated and Continuous Collaborations, signed by AOI and LINK2007 together with all national trade unions on 9 April 2018 and renewed several times, most recently in December 2023. This agreement is complemented by the ACI – *Accordo Collettivo Integrativo* (Supplementary Company Collective Agreement), first signed by CESVI in 2003 and most recently renewed with FELSA CISL on 21 June 2023. The ACI agreement sets out the remuneration applicable to overseas collaborations and the allowances (or contributions towards expenses) commonly provided to expatriate staff in the sector (e.g. local housing costs). These take into account the country of destination (local cost of living, place of work, etc.). In light of these agreements with the trade unions, the gross remuneration levels, summarised below, fall within the parameters established by the Third Sector Code (Article 8, paragraph 3, letter b).

GROSS REMUNERATION STRUCTURE (AVERAGE VALUES FOR ALL STAFF)

COCOCO - Collaborators in Italy and abroad
Average per professional profile

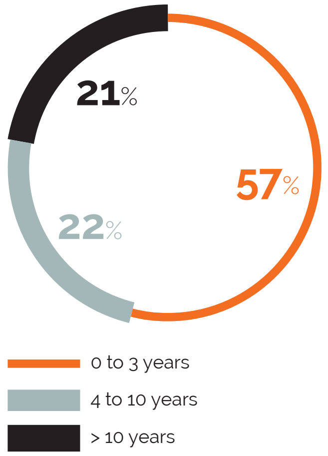
A	4,043.00 €
B	3,172.00 €
C	2,591.00 €
D	2,009.00 €

EMPLOYEES
Average per level

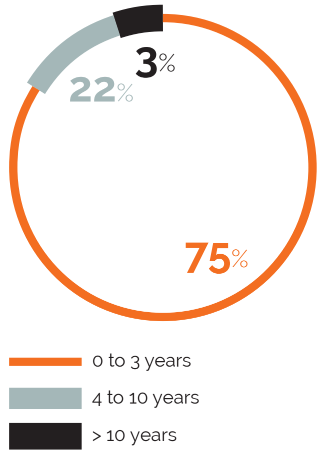
Q	5,172.00 €
I	3,198.00 €
II	2,682.00 €
III	2,264.00 €
IV	2,115.00 €

The ratio between the highest and lowest gross annual employee remuneration does not exceed 8:1 and is equal to 3.62.

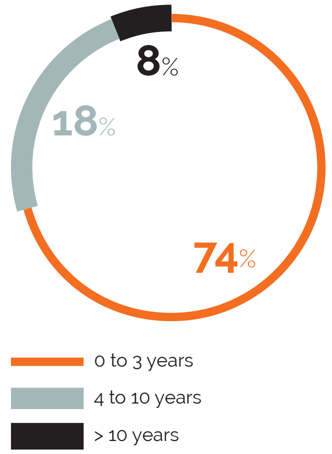
SENIORITY* OF SERVICE - HQ



SENIORITY INTERNATIONAL STAFF

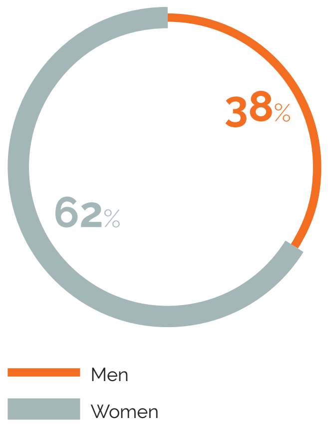


SENIORITY IN NATIONAL STAFF SERVICE

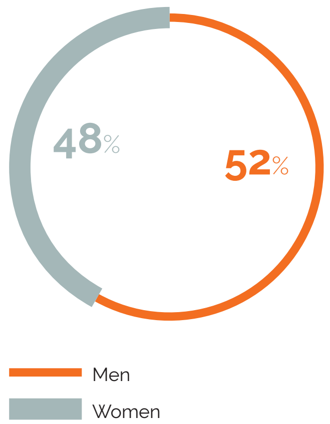


* Seniority of collaboration at Headquarters. No previous collaborations abroad for CESVI are calculated. Internships or civil service contracts are not included in the calculation.

GENDER BALANCE HQ + INTERNATIONAL STAFF



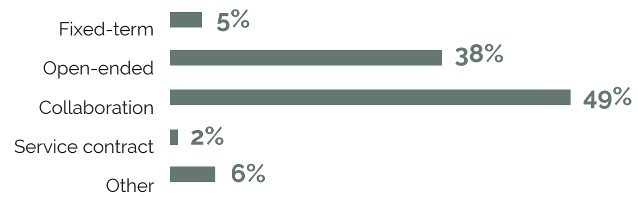
GENDER BALANCE NATIONAL STAFF



MY CIVIL SERVICE EXPERIENCE AT CESVI HAS GIVEN ME NEW SKILLS, KNOWLEDGE AND FRIENDSHIPS. IT HAS ENRICHED ME ON A PERSONAL LEVEL AND GIVEN ME A NEW PERSPECTIVE ON WHAT IS HAPPENING IN THE WORLD.
Pietro

STAFF BY DEPARTMENT

HIGHLIGHTED CONTRACTS IN ITALY AND ABROAD



Our commitment to INSTITUTIONAL DONORS

INSTITUTIONAL DONORS

Strategic partnerships and integrated response: CESVI and Institutional Donors

For many years, CESVI has been working closely with a broad and well-established network of institutional donors, including UN agencies (FAO, IOM, UNDP, UNICEF, UNHCR, UNOCHA, WFP, UNFPA, UNOPS), European institutions (DG ECHO, DG INTPA, DG NEAR) and national development cooperation agencies (AICS, FCDO, GFFO, SDC). These strategic partnerships enable CESVI to design and implement targeted, effective and sustainable interventions in the countries where it operates, ensuring continuity and quality across its programmes.

In 2025, CESVI's response to the earthquake that struck Myanmar in March showcased the effectiveness of integrated interventions within the humanitarian-development-peace nexus. The *Toward Tomorrow: Recovery in Nyaung Shwe* project, supported by the European Union through the Nexus Response Mechanism (NRM) and implemented by UNOPS, combines humanitarian aid, reconstruction, livelihood support, and the promotion of social cohesion through a locally driven, people-centred approach. Introduced in Myanmar in 2020, the NRM represents an innovative model for integrated assistance, characterised by unified governance and flexible funding that can adapt rapidly to fragile contexts. CESVI's experience has demonstrated the tangible benefits of this approach on the ground.

Since 2009, CESVI has been collaborating with UNHRD through a Memorandum of Understanding, developing over time a range of operational approaches to respond more effectively and flexibly during the early stages of major humanitarian crises. Since 2024, CESVI has participated as an implementing partner in UNHRD - Innovation Lab projects, particularly in the areas of Human-Centred Design, waste management and WASH. In 2025, this collaboration fostered innovative solutions that are currently being piloted to reduce the environmental and health risks associated with solid waste in humanitarian settings, addressing a "second emergency" generated by the aid response itself.

Another significant collaboration is that with UNDP, through which CESVI is strengthening its interventions in the Gaza Strip, with a particular focus on solid waste management. These interventions are essential to mitigate the health risks and environmental contamination caused by the accumulation of uncollected waste, especially in areas hosting displaced communities; they play a critical role both during the emergency phase and in supporting the transition towards longer-term resilience and development.

Among its many partnerships with institutional donors, CESVI has in recent years consolidated its collaboration with DG ECHO and UNHCR, obtaining certifications that attest to the quality of its operational capacities and procedures. The organisation maintains high standards of transparency and accountability, ensuring the efficient use of resources and the delivery of timely, effective, and high-quality humanitarian interventions.

Through this strong framework of partnerships, operational experience, and innovation, CESVI supports vulnerable communities around the world, reinforcing both the foundations of its work and its global impact.

Promoting protection and resilience through institutional dialogue

In 2025, CESVI continued to strengthen and consolidate its relationships with institutions, seeking to promote decision-making processes and public policies benefitting the most vulnerable portion of the population. Children, women, migrants, and communities affected by climate crises, conflict, and unequal development models are the primary focus of this work, which seeks to reduce vulnerability and address injustice.

CESVI's engagement with Italian and European institutions, UN agencies, and other international donors is grounded in evidence and insights drawn from field experience. The centrality of vulnerable people within CESVI's network of relationships enables the organisation to promote structural and effective solutions to major humanitarian crises, from highly visible emergencies such as those in the Gaza Strip and Ukraine, to less visible crises in Sudan, Myanmar and Haiti.

Participation in strategic networks and coalitions, including Alliance2015, VOICE and LINK 2007, as well as in global and national clusters, is an essential part of CESVI's institutional engagement. CESVI also takes part in civil society dialogue platforms such as Civil-7 and Civil-20, the official Engagement Groups of the G7 and G20, alongside GCAP Italia. These spaces play an important role in building strong relationships with policymakers, thereby contributing to the formulation of equitable and sustainable development policies.

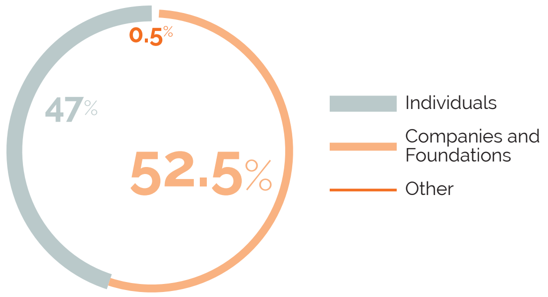
Institutional engagement therefore remains a key pillar of CESVI's work. This long-term engagement combines knowledge, field experience, and dialogue with institutions to promote protection, resilience, and rights for people living through crises.

Our commitment to DONORS

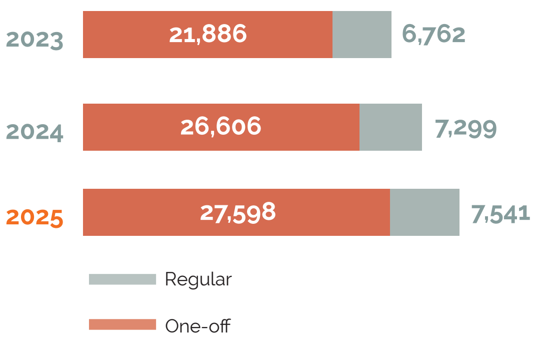
OUR DONORS

FUNDRAISING FROM PRIVATE DONORS

In 2025, contributions from private donors – including individual supporters, companies and foundations – represented a vital source of funding, exceeding €8 million. The percentage breakdown is shown in the chart below.



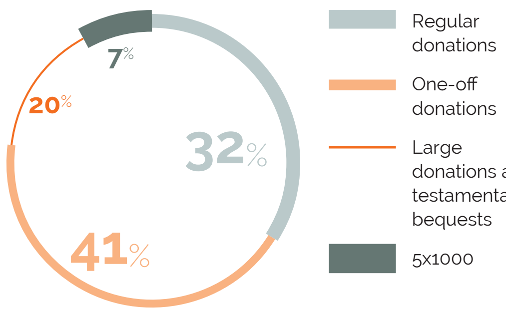
Thanks to this exceptional support, CESVI was able to respond rapidly to major humanitarian emergencies, protect children and vulnerable people through the Houses of Smile programme, and continue implementing sustainable development initiatives.
An increasing number of donors are connecting with CESVI through the internet and social media, where the organisation shares its work, testimonies, and updates from the field on a daily basis.
Throughout the year, more than 35,000 supporters responded to urgent appeals linked to emergencies and other interventions worldwide, making a vital contribution to CESVI's work.



Active donors with at least one donation in the 2025.

INDIVIDUAL DONORS

In 2025, CESVI was supported by over 35,000 individual donors, who contributed either regularly or through one-off donations, generating a total income of over €4.3 million. Their invaluable support provided essential resources for projects and interventions in 28 countries worldwide. The chart below shows the percentage distribution of the different forms of private giving.



Today, more than 7,500 regular donors support CESVI's Houses of Smile programme and Emergency Fund. Many of these donors first became involved with CESVI through its face-to-face fundraising activities; dedicated fundraisers work across Italy, raising public awareness and recruiting new supporters at venues made available by partner companies and local businesses.
Among these, we would like to mention a few partners across the country: Centro Commerciale Treviglio, Centro Commerciale Fiordaliso, Centro Commerciale Due Torri, Centro Commerciale Gran Giussano, Centro Commerciale Metropoli, Centro Commerciale Merlata Bloom, Centro Commerciale Curno, Cooperativa Il Sole e la Terra, Fiera Bergamo Sposi, Fiera Treviglio Sposi , Aldi, Bennet, Italmark, Conad, Carrefour, EcorNaturaSi, Sorelle Ramonda, Scuolaufficio, Gruppo Habilita, Gruppo Santagostino, CAB Polidiagnostico, Istituto Clinico Quarenghi, Casa di Cura Beato Palazzolo, SACBO Spa (Aeroporto Orio al Serio), Festival Lo spirito del Pianeta, ASST di Bergamo Ovest, ASST Papa Giovanni XXIII, Comune di Bergamo, Comune di Torino, Teatro Giorgio Gaber, Kilometro Rosso, ChorusLife Arena.
Transparency in the management of funds is one of CESVI's core values. For this reason, supporters receive regular updates on the progress of projects and on the number of beneficiaries reached thanks to their generosity. CESVI is committed to building and strengthening relationships with donors, thus creating opportunities for dialogue and engagement through events and initiatives organised across Italy together with ambassadors and partners.

LARGE DONATIONS AND TESTAMENTARY BEQUESTS

In 2025, CESVI benefited from the support of a number of extraordinary donors: individuals who chose to make a lasting difference on the lives of those most in need. Some did so through major donations, others through legacy gifts, and others by naming CESVI as a beneficiary of a life insurance policy. Each of these acts of generosity has enabled CESVI to strengthen its response in critical, challenging contexts, from humanitarian emergencies in remote parts of the world to vulnerable communities in Italy's urban peripheries.
These donations represent acts of trust and responsibility. Those who choose to include CESVI in their will know that doing good, when done well, creates lasting value—not only for those who benefit from it, but also for those who make it possible.
During 2025, more than 130 donors supported specific projects and emergency responses through major donations. An increasing number of people are also choosing to remember CESVI in their wills or life insurance policies; in 2025, 16 people included CESVI in their wills.

5X1000

In 2025, CESVI received funds from Italy's 5x1000 tax designation scheme based on taxpayers' 2024 income tax returns. A total of 8,063 donors chose to allocate their 5x1000 contribution to CESVI, representing a 7% increase compared with the previous year. The total amount received was €307,438. This represents a decrease compared with 2024 due to the cap introduced by the Italian government in 2025 on the funds allocated by taxpayers to social sector organisations.
Thanks to these contributions, CESVI was able to support thousands of people in Italy and around the world through emergency interventions responding to conflict, poverty and natural disasters.

FUNDRAISING FROM COMPANIES AND FOUNDATIONS

In 2025, the support of companies and foundations that chose to partner with CESVI generated almost €2.5 million for projects in Italy and around the world. These resources ensured the continuity and stability of interventions in favour of those most vulnerable and in need, with a particular focus on child protection and emergency response. The contribution of corporate and foundation partners extends beyond immediate needs: private companies and foundations also supported structured, medium-to-long-term initiatives, advancing sustainable development.
For CESVI, partnerships with the corporate sector are more than a source of funding: they are a driver of change. Through tailored, co-designed initiatives aligned with ESG objectives, CESVI and its partners create shared value and strengthen the ability to generate impact.
Working together, companies and CESVI can bring about tangible change in communities, promoting empowerment, social innovation, and positive change. At a time when global challenges require systemic responses, CESVI is the ideal partner for those companies that want to do good, well.

THE FORMULA PROGRAMME AT A GLANCE

ForFunding

formula

Since 2021, the Formula programme has seen CESVI act as a strategic partner of Intesa Sanpaolo in identifying and selecting high-impact projects across Italy. Working alongside Intesa Sanpaolo, CESVI selects and finances the most promising initiatives operating in Italy through the For Funding platform, while also monitoring their implementation and communicating their results. Projects are selected through an invitation-based process targeting established organisations, which are invited to submit proposals that are assessed against criteria that are predefined and approved by Intesa Sanpaolo.

CESVI supports Third Sector organisations throughout the entire project cycle (project design, monitoring, reporting, communication) and offers training sessions to strengthen their capacities and skills. Formula demonstrates how collaboration between the non-profit and for-profit sectors can respond effectively and in a targeted way to social, environmental and local needs. Through this programme, CESVI promotes and scales up good practices while fostering valuable synergies, driven by the belief that sustainable and inclusive change can only be achieved through coordinated action and strong networks.

201
Projects since 2021

241,628
Beneficiaries reached

MEDIA

Our commitment to

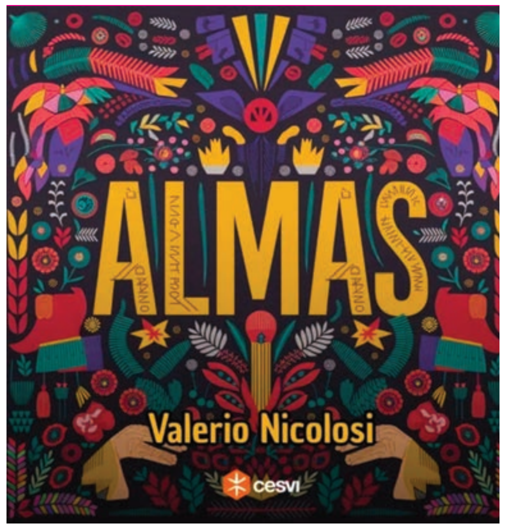
MEDIA

NEW WAYS OF COMMUNICATING IN A CHANGING WORLD

In 2025, against a backdrop of increasingly complex and interconnected crises, communication continued to play a central role in advancing CESVI's mission, strengthening dialogue with supporters and stakeholders, and mobilising resources for humanitarian and development interventions. The organisation adopted an increasingly integrated multi-channel communication strategy, focused on transparency, impactful storytelling and active community engagement, with the aim of raising awareness and encouraging informed and responsible participation.

VOICES FROM THE FIELD

This year CESVI placed an even greater emphasis on sharing testimonies from its countries of intervention, highlighting the experiences of beneficiaries, aid workers and local communities who face situations of acute vulnerability on a daily basis. Their stories helped inform and raise awareness among the public, offering a direct perspective on realities that are often overlooked and difficult to reconstruct. Even in the most complex of contexts, CESVI worked continuously to gather content and convey the urgency of events as they unfolded. This approach gave greater visibility to the people affected, ensuring that their experiences were represented with dignity and respect and strengthening the connection between those living through emergencies and those observing them from afar. The testimonies collected also inspired impactful editorial projects, including the podcast *ALMAS – The Souls of Colombia* by Valerio Nicolosi and the documentary *The Other's Gaze – Palabek*, Uganda featuring Alessio Boni.



BRINGING HUMANITARIAN CRISES TO THE FOREFRONT

In 2025, CESVI strengthened its commitment to bringing humanitarian crises to the centre of public debate, further consolidating its collaboration with national and international media. The organisation worked to increase the visibility of underreported contexts, seeking to break the silence surrounding situations that are often overlooked by mainstream media. Through reports, interviews and longer-form content, CESVI documented the conditions faced by vulnerable communities, conveying both the complexity and urgency of unfolding events while helping to raise awareness of ongoing humanitarian crises.

> was featured in **2,878 articles** published by international, national and local media outlets.

> CESVI played a leading role in **165 television and radio segments**, bringing direct testimonies from its countries of intervention to a wider audience.

Throughout the year, particular attention was devoted to emergencies in Africa, the Middle East and South America. Simultaneously, CESVI experimented with different formats and communication tools to broaden the reach of its storytelling, from urban art as a means of raising awareness to podcasts and documentaries, as well as new editorial formats designed to showcase voices and experiences from the field.

SOCIAL MEDIA RESULTS

In 2025, CESVI consolidated its presence across social media platforms, strengthening its online identity, expanding its community, and increasing its supporters.

> **FACEBOOK:** Content published on the platform was viewed **68 million times**, with a 159.9% increase in engaged followers and a 666.7% increase in returning viewers.

68 million

> Views

> **INSTAGRAM:** The profile gained more than 3,900 followers, bringing the total to **over 27,000**, and reached more than 3.2 million users.

+17.3%

> Follower's growth

> **LINKEDIN:** CESVI's professional network expanded by more than **6,600 followers**, reaching a total of 44,896 followers. This growth further strengthened the organisation's reputation within the humanitarian sector. CESVI also launched a new content series dedicated to corporate partnerships, contributing to an overall growth rate of **17.54%**.

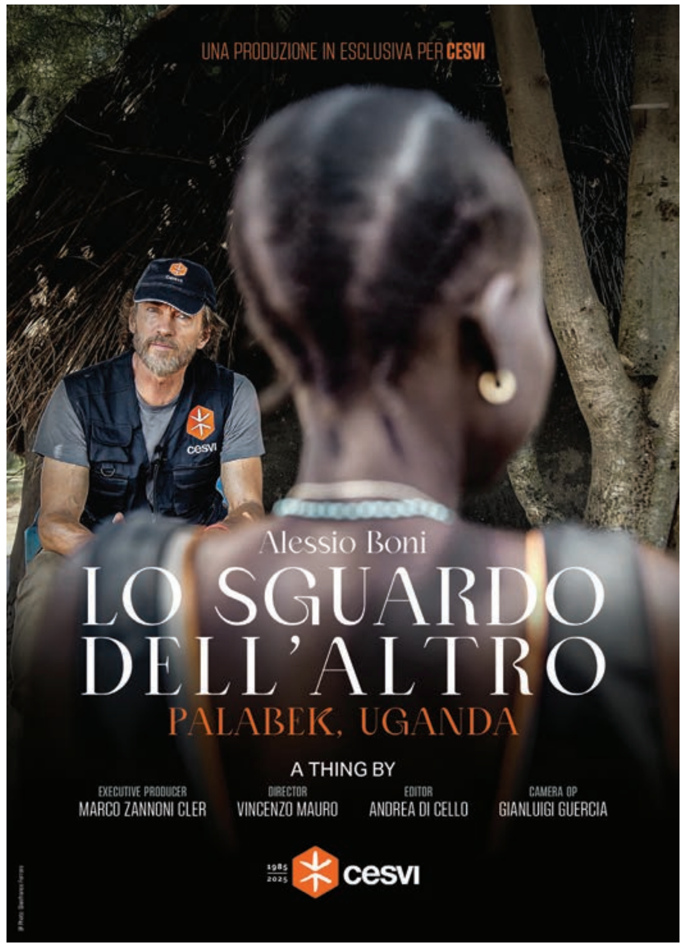
+6,699

> New connections

> **X:** with **7,855 followers**, X remained an important platform for sharing timely updates during emergencies and engaging with journalists and media professionals.

7,855

> Followers



LOOKING FORWARD

CESVI will continue to evolve its communication strategy, guaranteeing an increasingly authentic, engaging and impact-driven storytelling while strengthening trust and encouraging active participation across its community.

2,878

Press appearances

1,732

Press appearances on projects in the world

1,146

Press appearances on projects in Italy

115

Interviews

165

TV and radio news reports

Alliance2015

80

Countries of intervention

908,011,483€

Expenditure on joint projects since 2015

255

Joint projects since 2015

OUR EUROPEAN NETWORK

Alliance2015 is a strategic alliance of seven European non-governmental organisations engaged in humanitarian action and development cooperation across 80 countries.

Alliance2015 partners view themselves as global actors with European roots and values, working together to contribute to the achievement of the Sustainable Development Goals (SDGs) within a broader human rights-based framework.

Alliance2015 envisions a more just and sustainable world, free from poverty, hunger, injustice and inequality. To this end, it seeks to increase its impact on poverty reduction and humanitarian effectiveness, while contributing to stronger community resilience, effective prevention and emergency response, and greater influence on international development and humanitarian policies in support of these objectives.

Working together for a just and sustainable world free from poverty and hunger

acted Ayuda en Acción cesvi CONCERN worldwide HELVETAS People in Need WELT HUNGER HILFE

Institutional Donors

UNITED NATIONS AGENCIES

- Food and Agriculture Organization of the United Nations
- IOM UN MIGRATION
- OCHA
- UNDP
- UN-HABITAT
- UNHCR The UN Refugee Agency
- WFP UNHRD Humanitarian Response Depot
- EDUCATION CANNOT WAIT
- unicef for every child
- UNOPS
- WFP World Food Programme

EUROPEAN UNION AGENCIES

- DG ECHO
- DG HOME
- DG INTPA
- DG NEAR
- DG EAC
- European Investment Bank (EIB)

GRANT-MAKING FOUNDATIONS

- CON I BAMBINI IMPRESA SOCIALE
- Fondazione CARIPLO
- FONDAZIONE CON IL SUD
- FONDO per la REPUBBLICA DIGITALE

MINISTRIES AND GOVERNMENTAL COOPERATION AGENCIES

- AGENZIA ITALIANA PER LA COOPERAZIONE ALLO SVILUPPO
- UK International Development Partnership | Progress | Prosperity
- german cooperation DEUTSCHE ZUSAMMENARBEIT
- MINISTERO DELL'INTERNO 8X1000
- MINISTERO DELL'INTERNO FAMI
- CZECH AID
- Regione Lombardia
- USAID FROM THE AMERICAN PEOPLE

INTERNATIONAL ORGANISATIONS AND NGOS

- IADSA
- START NETWORK

INTERNATIONAL NGOS

- DEC Disasters Emergency Committee
- Concern worldwide
- IUCN
- People in Peril
- Catena della Solidarietà
- WHH WELT HUNGER HILFE
- HELVETAS

Networks and Coalitions

ANA-GIMCA
National Alpine Association (ANA) Intervention Group Alpine Medical and Surgical Coordination Office (GIMCA) Alpine Health ANA Field Hospital

CALP
Multistakeholder network which promotes the use of cash and vouchers as effective tools in humanitarian response

Children and Families Roundtable – Bergamo Territorial Area
Public-private inter-institutional roundtable for the coordination and innovation of services dedicated to children and families in the Bergamo Territorial Area

CoLomba
Organisation of Lombardy NGO

Crescenzi & Partners - leaders4future
Network of Executives and Leaders of Italian Third Sector Organisations

ECOSOC
Representation at the United Nations global civil society

GCAP Italia
Italian Coalition against Poverty

Gruppo CRC
Working Group for the Convention on the Rights of the Child

Keeping Children Safe
Network of organisations working together to increase child protectioni

Link2007
Network of Italian NGOs

Mosaico
Civil service and civic service management organisation

START Network
Network of international, national, and local NGOs engaged in humanitarian activities around the world

THE NON PROFIT HR HUB
Network of third sector organisations sharing best practices, training and information related to Human Resources

UNHRD Hubs Network
Network of humanitarian logistics centers that provide storage services to partners

VITA
Italian magazine entirely dedicated to the nonprofit sector

VOICE
Network of leading European humanitarian aid NGOs

Universities, Research Centres, Think Tank

ALTIS
High School Business and Society, Catholic University of Milan

Alma Mater Studiorum – University of Bologna
Active agreement for the activation of traineeships

ASERI
High School of Economics and International Relations, Catholic University of Milan

Ca' Foscari University Venice
Active agreement for the activation of traineeships

Catholic University of the Sacred Heart
University with a rich educational offer from Political Science to International Relations, Economics. Active agreement for the activation of traineeships

CeTAmb
Research Centre on Technologies for Management Environment in developing countries, University of Brescia

IOM
A.MI.CO. training course 2025 IOM Italy - Coordination Office for the Mediterranean

IULM Free University of Languages and Communication
Collaboration with CESVI for the master's in communication for international cooperation and non-profit

ISPI
Institute for Studies of International Policy

Marche Polytechnic University
Master's degree in Humanitarian Logistics Management (CESVI participation in some modules of the master's degree) and possibility of hosting trainees

Politechnic University of Milan
Active agreement for the activation of traineeships

Reggio Children
Training Organisation for the design and delivery of training activities

Research Unit on Resilience – RIRES Catholic University of the Sacred Heart
Training/consultancy activities on projects

SDA Bocconi - Asia Center
International School Hub of Business at Bocconi University in India

SIPEM
Italian Society of Psychology Emergency

University of Bergamo
Master's Degree in Migration Law, Master's Degree in Human Rights and Ethics of Cooperation Internship agreement

University of Pavia
2nd level master's degree in Cooperation and Development promoted by the University in collaboration with IUSS Pavia

University of Padua
Active agreement for the activation of traineeships

University Vita-Salute San Raffaele*
Convention agreement for training and didactic collaboration

*Agreement signed in February 2025

Partner Companies and Foundations

WE WOULD LIKE TO THANK

- A.T.B. Servizi Spa
- Ad Hoc Communication Advisor Srl
- Addi Srl
- Agapanthus Srl
- Agefil Srl
- Agile Lab Srl
- Agos
- Alcolin Industrial Co Ltd
- Alta Clinic Srl
- Antolini Luigi & C. S.P.A.
- Associazione Golf Around
- Associazione Goodify Odv
- Associazione Groane '98
- Associazione Gruppo Terzo Mondo
- Odv
- Ave Spa
- Bella Srl
- Bennati Srl
- Bertronic Srl
- Best Western Hotel
- Bg E Co Srl
- Biba's Di Leonardo Ferri
- Blu Yazmine Srl
- Bosca Spa
- Cassa Lombarda Spa
- Centocittà Viaggi Srl
- Cermac Srl
- Circolo Culturale Di Sirolo Bruno Barocc
- Civardi Pier Luigi Di Civardi Lorenzo e Mattia Sas
- Clessydra Srl
- Cma di Vigano Cesare & C. Snc
- Coel Motori Srl
- Comec di Buoso Mario Srl
- Comitato per la Pace
- Comune di Galliate
- Confindustria Bergamo
- Convento Suore Figlie di Sant'Eusebio
- Cooperativa per il Restauro
- Danieli & C. Officine Meccaniche Spa
- Demetra Opinioni.Net Srl
- Demetra Srl Unipersonale
- Dizeta Impianti Srl
- E.Bi.Tra.L Ente Bilaterale Trasporti Logistica
- E.P. Società per Azioni
- Ecology System Srl
- Elettrocablaggi Srl
- Emi Sistemi Srl
- Enercom Srl
- Equity Factory Srl
- Fideuram Intesa Sanpaolo Private Banking Spa
- Filatura Tollegno 1900 Srl
- Finazzi Geom. Loris
- Fior Color Srl
- Fondazione Achille e Giulia Boroli
- Fondazione Italo Monzino
- Fondazione Maria Vittoria e Franco Ghilardi
- Framar Spa
- Gallorini Srl
- GB Group Srl
- Gervasio Srl
- Gli Amici Di Venezia Onlus
- Grifal Spa
- Gruppo Italiano della Trilater
- Guna Spa
- Hidden Door Srl
- Hydro Ware Srl Sb
- Icort Srl
- Impresa Fratelli Rota Nodari Spa
- Iniziativa Donna
- Iniziative Immobiliari Padane Srl
- Insurance Placement Agency Srl
- Inform
- Inveco Srl
- Isograf Srl
- Isycloud
- ITX Cargo Srl
- Jak Spolka Z Ograniczona Odpowiedzi
- Kennew Srl
- Konecta Italia S.P.A.
- La Cisa Trasporti Industriali Srl
- La Fiorita Srl
- Logistica Uno Europe Srl
- Logotel Spa
- Lombarda Costruzioni Srl
- Lp Bud Leszek Paruzel
- Maurizio Papi C. Sas
- MCS Martini Communication Stra
- Meg Fit Academy
- Mercer
- Nava Forniture Industriali Srl
- Nethive Spa
- Officina Bonacina Srl
- Ohana Lab
- Pan International Srl
- Petroceramics Spa
- Phytosfera Srl
- Piano B Srl
- Piccardi Srl
- Pro Loco Paderno D'adda
- PWC - Price Water House Coopers Spa
- Reward Srl
- S.M.T. Srl
- Savar Srl
- Scuola Politecnica di Design Srl
- Serioplast Global Services Spa
- SKA Group Srl
- Slowitaly Srl
- Sogima Holding Srl
- Stile Italiano Tours
- Studio Associato Lavoro e Previdenza
- Studio Bertola
- Studio Ghitti & Associati
- Synthomer Specialty Resins Srl
- Taramelli Srl
- TTC Srl
- Undici Srls
- Ventux Srl
- Viaggi e Miraggi
- Videorent Srl
- Vieni E Vedi Odv Ed Ets
- Wow Meetings Srl
- Zincoplating Srl

Communication Partners

05

FINANCIAL STATEMENT

Balance sheet as of 31/12/2025

INCOME	YEAR 2025
A) MEMBERSHIP FEES OR CONTRIBUTIONS STILL DUE	-
B) FIXED ASSETS	
I – INTANGIBLE FIXED ASSETS:	
1) start-up and expansion costs;	
2) development costs;	
3) industrial patent rights and rights to use intellectual property;	75.348
4) grants, licenses, trademarks and similar rights;	
5) start-up;	
6) fixed assets in progress and advances;	
7) other.	
Total	75.348
II – TANGIBLE FIXED ASSETS:	
1) Land and Buildings;	396.785
2) Plants and Machinery;	30.205
3) Equipment;	6.901
4) other assets;	1.027
5) fixed assets in progress and advances;	
Total	434.918
III – FINANCIAL FIXED ASSETS	
1) shares in:	500
a) subsidiaries;	
b) associate companies;	
c) other companies;	500
2) Receivables:	7.086
a) from subsidiaries;	
b) from associate companies;	
c) from other third-sector bodies;	
d) from others;	7.086
3) other securities;	902.455
Total	910.041
TOTAL FIXED ASSETS.	1.420.307
C) CURRENT ASSETS	
I – INVENTORIES:	
1) raw materials, supplies, consumables and goods;	
2) products in progress and semi-finished products;	
3) works in progress on ordination;	
4) finished products and goods;	
5) advances	
Total	
II – RECEIVABLES	
1) from users and customers;	
2) from associates and founders;	
3) from public entities;	23.538.694
a) within the following year	17.265.763
b) beyond the following year	6.272.931
4) from private entities for contributions;	2.027.922
a) within the following year	1.848.122
b) beyond the following year	179.800
5) from entities of the same associative network;	
6) from other Third Sector entities;	
7) from subsidiaries;	
8) from associate companies;	
9) tax credits;	1.087
10) from "5x1000";	
11) prepaid taxes;	
12) from others	2.591.606
Total	28.159.309
III – FINANCIAL ASSETS THAT ARE NOT FIXED ASSETS:	
1) shareholdings in subsidiaries;	
2) shareholdings in associate companies;	
3) other assets;	350.000
Total.	350.000
IV – CASH AND CASH EQUIVALENTS:	
1) bank and postal deposits;	17.310.083
2) checks;	
3) cash and cash on hand;	7.155
Total.	17.317.238
TOTAL CURRENT ASSETS.	45.826.547
D) ACCRUED AND DEFERRED INCOME	156.241
TOTAL INCOME	47.403.095

LIABILITIES:	
A) NET WORTH	
I – FUND ENDOWMENT OF THE ENTITY	30.000
II – RESTRICTED ASSETS	40.460.889
1) statutory reserves;	
2) reserves restricted by decision of the institutional bodies;	1.336.601
3) restricted reserves allocated by third parties;	39.124.288
III – FREE ASSETS	2.057.433
1) profit reserves or operating surpluses;	
2) other reserves;	2.057.433
IV) SURPLUS/DEFICIT FOR THE YEAR.	244.714
Total.	42.793.036
B) PROVISIONS FOR RISKS AND CHARGES:	
1) for pensions and similar obligations;	
2) for taxes, including deferred ones;	
3) others	-
Total.	-
C) EMPLOY SEVERANCE INDEMNITY.	1.008.513
D) PAYABLES	
1) payables to banks;	332.752
2) payables to other lenders;	
3) payables to associates and founders for loans;	
4) payables to entities of the same associative network;	
5) payables for conditional donations;	
6) advances;	
7)trade payables;	803.156
8) payables to subsidiaries and associates;	
9) tax debt;	137.730
10) payables to welfare and social security institutions;	203.671
11) payables to employees and collaborators;	280.449
12) other payables;	1.617.833
Total.	3.375.591
E) ACCRUED AND DEFERRED LIABILITIES	225.955
TOTAL LIABILITIES	47.403.095

Management report as of 31/12/2025

OUTLAYS AND EXPENSES	YEAR 2025
A) COSTS AND CHARGES FROM ACTIVITIES OF GENERAL INTEREST	
1) Raw materials, supplies, consumables, and goods	4.819.905
2) Services	13.027.606
3) Use of third-party assets	1.725.585
4) Personnel	12.450.463
5) Depreciation	
5bis) write-downs of tangible and intangible fixed assets	
6) Provisions for risks and charges	
7) Miscellaneous management charges	820.994
8) Initial inventory	
9) Allocation to restricted reserve by decision of the institutional bodies	
10) Use of restricted reserve by decision of the institutional bodies	
Total	32.844.553
B) COSTS AND OULAYS FROM OTHER ACTIVITIES	
1) Raw materials, supplies, consumables, and goods	
2) Services	2.459
3) Use of third-party assets	3.100
4) Personnel	
5) Depreciation	
5bis) write-downs of tangible and intangible fixed assets	
6) Provisions for risks and charges	
7) Miscellaneous management charges	
8) Initial inventory	
Total	5.559
C) COSTS AND OUTLAYS FROM FUNDRAISING ACTIVITIES	
1) Outlays for usual fundraising	1.858.272
2) Outlays for occasional fundraising	71.755
3) Other outlays	
Total	1.930.027
D) COSTS AND OUTLAYS FROM FINANCIAL AND EQUITY ASSETS	
1) From banking relationships	33.448.00
2) From loans	
3) From building stock	
4) From other assets	
6) Provisions for risks and charges	
6) Other outlays	525.00
Total	33.973.00
E) GENERAL SUPPORT COSTS AND OUTLAYS	
1) Raw materials, supplies, consumables, and goods	5.268
2) Services	579.158
33) Use of third-party assets	29.035
4) Personnel	1.958.906
5) Depreciation	84.543
5bis) write-downs of tangible and intangible fixed assets	
6) Provisions for risks and charges	
7) Miscellaneous outlays	5.815
8) Allocation to restricted reserve by decision of the institutional bodies	
9) Use of restricted reserve by decision of the institutional bodies	
Total	2.662.725
OUTALYS AND COSTS TOTAL	37.476.837

PROCEEDS AND REVENUES	YEAR 2025
A) REVENUES, PROCEEDS, AND INCOME FROM ACTIVITIES OF GENERAL INTEREST	
1) Proceeds from membership fees and contributions from the founders	
2) Proceeds from members for mutual activities	
3) Revenues from services and sales to associates and founders	
4) Liberal disbursements	309.195
5) Proceed from "5x1000"	307.438
6) Contributions from private entities	7.253.238
7) Revenues for services and transfers to third parties	18.638
8) Contributions from public bodies	23.707.692
9) Proceeds from contracts with public bodies	
10) Other revenues, income, and proceeds	872.117
11) Closing inventory	
Total	32.468.318
SURPLUS/DEFICIT FROM GENERAL INTEREST ACTIVITIES (+/-)	-376.235
B) REVENUES, INCOME AND PROCEEDS FROM OTHER ACTIVITIES	
1) Revenues from services and sales to associates and founders	
2) Contributions from private entities	
) Revenues from services and sales to third parties	48.204
4) Contributions from public bodies	
5) Proceeds from contracts with public bodies	
6) Other revenues, income, and proceeds	
7) Closing inventory	
Total	48.204
SURPLUS/DEFICIT FROM OTHER ACTIVITIES (+/-)	42.645
C) REVENUE, INCOME, AND PROCEEDS FROM FUNDRAISING ACTIVITIES	
1) Income from regular fundraising	5.034.733
2) Income from occasional fundraising	119.917
3) Other income	
Total	5.154.650
SURPLUS/DEFICIT FROM FUNDRAISING ACTIVITIES	3.224.623
D) REVENUES, INCOME, AND PROCEEDS FROM FINANCIAL AND EQUITY ASSETS	
1) From banking relationships	4.168
2) From other financial investments	28.196
3) From building stock	
4) From other assets	
5) Other income	
Total	32.364
SURPLUS/ DEFICIT ON FINANCIAL AND EQUITY ACTIVITIES (+/-)	-1.609
E) PROCEEDS FROM GENERAL SUPPORT	
1) Proceeds from secondment of staff	
2) Other general support income	30.854
Total	30.854
PROCEEDS AND REVENUES TOTAL	37.734.390
SURPLUS/DEFICIT FOR THE YEAR BEFORE TAXES (+/-)	257.553
TAXES	12.839
SURPLUS/DEFICIT FOR THE YEAR (+/-)	244.714

Mission report on the financial statements as of 31 december 2025

FOREWORD

CESVI Fondazione ETS operates, not for profit, in the field of international solidarity and development cooperation. The Organisation has been registered in the Unified register of the non-profit sector (RUNTS) since 16 February 2024, and therefore operates in accordance with the Third Sector Code (Legislative Decree 117/17). CESVI Fondazione ETS's annual financial statements consist of the Balance Sheet, the Management Report, and this Mission Report.
The 2025 financial statements, also based on the clarifications of Note 19740 of 29 December 2021 of the Ministry of Labour, have been drawn up on the basis of the provisions of Article 13, paragraphs 1 and 2, of Legislative Decree 3 July 2017, n. 117, which governs the Third Sector (CTS), and of the Decree of the Ministry of Labour and Social Policies of March 5, 2020 "Adoption of financial forms of third sector entities".
The Foundation does not make use of any controlled Entity, committees, or affiliated organisations for fundraising, and therefore all costs incurred for fundraising campaigns are recorded in the income statement.
The financial statements as of 31 December 2025 have been subjected to statutory auditing by PricewaterhouseCoopers S.p.A.

1. GENERAL INFORMATION ON THE ORGANISATION

IDENTITY, VALUES, VISION AND MISSION

CESVI is a secular and independent organisation working for global solidarity. Within the value system that guides CESVI, social justice and solidarity are translated into humanitarian aid and development activities.
In the acronym CESVI, the words **C**ooperazione, **E**mergenza, **Svi**luppo (Cooperation, Emergency, Development) highlight the nature of the organisation's action, which has at its centre people and the achievement of their aspirations: CESVI operates with the conviction that helping vulnerable populations in poverty and affected by wars, natural disasters and environmental catastrophes contributes to the well-being of all on the planet, a shared home to be preserved for future generations.
CESVI's interventions in aid of populations around the world cover continuous emergency response and rehabilitation activities aiming at sustainable development.
CESVI acts with:

- Ilmpartiality: it operates to serve the needs of others, regardless of gender orientation, ethnicity, culture, or faith, but on the basis of the needs of the most vulnerable: children, women and the marginalised.
- Quality, economic soundness and transparency: it improves and evaluates its impact and accountability; it strengthens relationships with public and private donors; it certifies/ makes public the results of its work, including through social and economic reporting.
- Efficiency and innovativeness: it acts and evaluates the adequacy, effectiveness and efficiency of its operations in all circumstances, with a flexible and innovative approach.
- Accountability and merit: it recognises the needs, merits and aspirations of all the people and stakeholders involved in the organisation's activities.
- The promotion of a Culture of Partnership: it operates and strengthens partnerships with public and private actors who contribute to humanitarian aid and cooperation efforts, as well as with local communities, working with their civil society organisations and local and international authorities.

ACTIVITIES OF GENERAL INTEREST

As required by the Statute, CESVI carries out the following activities of general interest in order to pursue its goals, in compliance with art. 5 of the Third Sector Code:

n) Development cooperation, pursuant to Law N. 125, of August 11, 2014, as amended;
w) Promotion and protection of human, civil, social and political rights, as well as the rights of consumers and users of the activities of general interest referred to in this article, promotion of equal opportunities and initiatives of mutual aid, including the time banks referred to in Article 27 of Law N. 53 of March 8, 2000, and the solidarity purchasing groups referred to in Article 1, paragraph 266, of Law N. 244, December 24, 2007;
r) humanitarian reception and social integration of migrants
u) charity, long-distance support, free transfer of food or products referred to in Law No. 166. of August 19, 2016, as amended, or disbursement of money, goods or services in support of disadvantaged people or activities of general interest;
d) education, tutoring and vocational training, pursuant to Law N. 53 of March 28, 2003, as amended, as well as cultural activities of social interest with an educational purpose;
e) interventions and services aimed at the preservation and improvement of the conditions of the environment, and at the prudent and rational use of natural resources, excluding the usual activity of collection and recycling of special and hazardous urban waste;
x) management of international adoption procedures under Law N. 184 of May 4, 1983;
g) undergraduate and postgraduate education;
i) development and management of cultural, artistic or recreational activities of social interest, including editorial activities for the promotion and dissemination of the culture and practice of volunteering and the activities of general interest referred to in this article;
v) promotion of the culture of legality, peace between peoples, non-violence and unarmed defence;
y) civil protection pursuant to Law N. 255 of February 24, 1992, and subsequent amendments
o) activities of commercial, productive, educational, information, promotional, representation nature, including licensing of certification brands, carried out within or in favour of fair trade supply chains, meant as a commercial relationship with a producer operating in a disadvantaged economic area, usually located in a developing country, on the basis of a long-term agreement aimed at promoting the producer's access to the market and which provides for the payment of a fair price; development measures in favour of the manufacturer and the manufacturer's obligation to guarantee safe working conditions, in compliance with national and international regulations, in order to allow workers to lead a free and dignified existence, and to respect trade union rights, as well as commit to combating child labour;
a) interventions and social services pursuant to article 1, paragraphs 1 and 2, of Law N. 328, November 8, 2000, and subsequent amendments, and interventions, services and benefits referred to in Law N. 104, February 5, 1992, , and Law N. 112, June 22, 2016, and subsequent amendments;
z) redevelopment of unused public assets or assets confiscated from organised crime.

During 2025, activities of general interest 'x' and 'z' were not carried out.
More precisely, the Organisation:

- takes care of the recruitment, selection, education, training and deployment of Italian and/or national technical personnel and, in any case, volunteers to the countries of intervention affected by crises and/or to communities affected by fragility and/or to the areas of intervention, in compliance with Italian laws applicable to humanitarian aid and development cooperation activities;
- promotes and/or implements cooperation and/or development, humanitarian aid or emergency response and rehabilitation programs, also developed by international organisations (UN and specialised agencies, EU, etc.), tending to involve all sectors of economic and social nature, hiring professionals, volunteers and experts, in collaboration with the populations concerned and in harmony with local development plans, also providing support to individuals and/ or civil society organisations and other non-profit entities referred to in article 26 of Law 125/2014;
- carries out activities to support institutional cooperation and humanitarian aid activities in favour of developing countries, as well as social projects at national and European level based on the experiences and methodologies ac quired in international projects; proposes training and information initiatives on development and underdevelopment, promotion of peace between peoples and disarmament, non-violence and defense of health, childhood, the environment, on the emancipation of women and equal opportunities, on the rights of minorities in collaboration with Public, private, mass and cultural associations;
- contributes to a greater and more in-depth knowledge of the overall reality, culture, science and technology of Italy in developing countries, with the aim of also promoting development cooperation programmes;
- promotes human rights, in particular the right to health and the rights of children and young people, as well as gender rights;

- promote the protection of the environment and biodiversity and the right to water, combating the effects of climate change;
- promotes internships, masters and other training initiatives, including university and post-university ones, relevant to its institutional purposes;
- develops solidarity activities with peoples and organisations fighting against all forms of racism and oppression and to safeguard the fundamental principles enshrined in the Universal Declaration of Human Rights;
- carries out editorial, documentation and research activities, publishes essays, brochures, books, writings, audiovisual material, multimedia material, with the exclusion of daily newspapers, in order to contribute to raising public awareness of institutional purposes, and, in any case, and more generally, to organise, promote and directly or indirectly manage any cultural activity useful for the pursuit of the same social goals, and in particular those aimed at raising awareness on the issues of national and international cooperation and development education;
- contributes to the integration of migrants into host communities, in our country or in countries affected by migratory flows;
- supports activities in favour of Italian emigrants;
- promotes campaigns to raise public awareness on the topics covered by the organisation's activities as well as on problems relating to developing countries and intervention areas, also through the publication and dissemination of periodicals, documentation, research and any other editorial material of an informative nature;
- promotes and implements disaster prevention and conflict prevention and resolution programs;
- promotes or participates in fair trade programs;
- carries out professional training activities;
- promotes training for the development of the skills of school staff in the following areas provided for by MIUR Directive n.170 2016: (i) transversal areas: methodologies and laboratory activities; teaching innovation and digital teaching; (ii) specific areas: orientation and school dropout; intercultural and interreligious dialogue; school and social inclusion; knowledge and respect for natural and environmental reality; development of digital culture and media education; active citizenship and legality.
- collaborates - as an agency - at the service of people, bodies, institutions, organisations, both national and international authorities and companies that intend to operate in decentralised and international cooperation;
- joins and/or participates in and/or directly finances national and international organisations, unions, bodies, federations which have the same and/or similar and/or similar goals and objectives;
- promotes national and/or international adoption and family foster care, directly and/or through its internal bodies, supporting all interested parties through training programs on the topic, activities aimed at providing assistance, contacts with authorities, bodies, organisations or people competent for national and/or international adoption;
- promotes long-distance adoption.

TAX REGIME APPLIED

Following the favourable opinion of the European Commission issued in March 2025, the provisions contained in Title X of Legislative Decree No. 117/2017 relating to the new tax regime for Third Sector entities came into force.
With regard to direct taxes, pending the entry into force of certain tax provisions contained in Title X of the Code, the rules for non-commercial entities provided for by the Consolidated Income Tax Act (TUIR), pursuant to Article 143 et seq. of Presidential Decree No. 917/1986, continue to apply. Accordingly, activities carried out in the course of the Foundation's institutional activities are not considered commercial activities.
For VAT purposes, in relation to non-commercial activities, the tax paid on purchases is not deductible and therefore constitutes a cost for the Foundation itself.
Donations made to the Foundation are deductible and tax-creditable pursuant to Article 83 of Legislative Decree 117/17 if made through banking or postal instruments.
Still on the subject of tax treatment, reference is made to the provisions already laid down in the Regional Stability Law for the three-year period 2024–2026 (Regional Law No. 9 of 29 December 2023), which had initially provided for the continuation of the IRAP exemption and the motor vehicle tax exemption for former ONLUS organisations registered or in the process of being registered in the National Single Register of the Third Sector (RUNTS). This measure was intended to build on the concessions already provided for Voluntary Organisations (ODV) under Article 20 of Regional Law No. 2 of 7 August 2023.
However, as the full implementation of the National Third Sector Reform drew nearer, the risk emerged that these benefits could be automatically withdrawn, resulting in a significant tax burden for the organisation from 1 January 2026.
To address this uncertainty, the subsequent Regional Stability Law for the three-year period 2026–2028 (Regional Law No. 20 of 30 December 2025) confirmed the preferential regime, thereby ensuring the continuation of the IRAP exemption and the motor vehicle tax exemption for the years 2026 and 2027 for former ONLUS organisations and Voluntary Organisations (ODV) duly registered in the RUNTS.
For the organisation, the continuation of this regional support is essential to ensure the stability of its mission-related activities during this transitional phase. It is confirmed that the relief continues to apply within the limits set out by European Union legislation on 'de minimis' aid and does not exempt the organisation from the obligation to submit the annual IRAP return to the relevant Revenue Agency.
For corporation tax (IRES) purposes, CESVI Fondazione ETS benefits from the tax breaks provided for by art. 80 of the Code for non-commercial Third Sector entities that can opt for the flat-rate determination of business income by applying the profitability coefficient to the amount of revenues achieved in the exercise of activities carried out with commercial methods in the amount indicated in letters a) and b) and adding the amount of the positive income components referred to in articles 86, 88, 89 and 90 of the consolidated income tax text, approved by decree of the President of the Republic N. 917 of December 22, 1986.

OFFICES

The Foundation's registered office and operational headquarters are currently situated in Bergamo at Via Broseta 68/a. Its secondary operational offices are located at:
- Milan, Piazza Carlo Erba 4;
- Syracuse, Via Pietro Novelli 47/49;
- Naples, Via della Sapienza 18.

2. DATA ON ASSOCIATES OR FOUNDING MEMBERS, ACTIVITIES CARRIED OUT BY THEM AND INFORMATION ON THEIR PARTICIPATION IN THE LIFE OF THE ORGANISATION

As of the date of approval of this mission report, CESVI's Founding Members comprise 18 individuals, who compose the Founding Members Meeting in compliance with the provisions of the Foundation's statute.
The Founding Members Meeting appoints the Chairman, approves and defines the general directions and guidelines of the Foundation's activity proposed by the Board of Directors and assesses the results achieved by the Foundation; in addition to the requirements explicitly established by these Articles of Association, it has the following tasks:
The Founding Members Meeting defines the broad and main guidelines of the organisation's activity, also taking into account the proposals of the Board of Directors, and evaluates the strategic objectives, programmes and results achieved by the organisation, presented by the Board of Directors and by the President; furthermore, in addition to those expressly provided for by this statute, it has the following tasks:
a) appointing and revoking the members and the Chairman of the Board of Directors, in compliance with Article 12;
b) appointing and revoking the members of the Control Body, determining their compensation upon proposal of the Board of Directors;
c) determining: - in the case referred to in article 8.2 letter (b) the amount of the attendance fee payable to members of the Board of Directors, and, upon proposal of the Board of Directors - in the case referred to in art. 8.2 letter (c) - approving any compensation for members of the Board of Directors on the basis of specific tasks assigned;
d) deciding on the responsibility of the members of the bodies of the organisation and promoting liability action against them;
e) deciding on any changes to this statute;
f) attributing the status of Founder or Ad Honorem Member;
g) proposing to the Board of Directors the approval of any regulations;
h) deciding on the transformation, merger, split of the Entity;
i) deciding on the extinction of the Organisation and the devolution of its assets;
l) deciding on any other matter attributed to its competence by the Statute and Applicable Regulations.

Ad Honorem members are 22 individuals considered especially deserving due to their activity in support of the Foundation and/or of its initiatives or, more generally, in the field of international cooperation, and that express their adhesion to and acceptance of the purposes and objectives of the Foundation as established in the Articles of Association.
They participate in the Founding Members meetings upon invitation and with no right to vote, and make up the Ad Honorem members Committee.
The Ad Honorem members Committee may:
(i) suggest the strategies and guidelines for the organisation's activity and give its opinion on the results achieved by the organisation;
(ii) in order to enable resolutions of the Founding Members Meeting, from time to time propose one or more representatives for the Founding Members Meeting to appoint one or more Board Members, as provided by article 12.3;
(iii) express non-binding opinions and proposals on the activities and programs of the organisation.
During 2025, there were two Founding Members' Meetings and one Ad Honorem members Committee Meeting.

3. EVALUATION CRITERIA

The criteria applied in the evaluation of the balance sheet items comply with the provisions relating to articles 2423, 2423-bis and 2426 of the Civil Code and the indications contained in the OIC 35 accounting standard issued by the Italian Accounting Body. OIC 35 sets out to regulate the evaluation of some specific items, recalling, for all the others, where compatible, the evaluation criteria set out in the OIC accounting principles.
The financial statements are drawn up according to the principle of economic competence, therefore project income and expenses are represented in the management report for the year in which they found economic justification. In fact, since there is a correlation between income in any case of non-cash nature (donations and contributions) with specific activities of the Organisation, these can be correlated with the expenses for the year. This correlation constitutes a fundamental corollary of the principle of economic competence of the managerial events characterising the core activities of the non-profit organisation and expresses the need to counteract the relative income to the operating costs, whether certain or presumed. In this regard, the Foundation uses the method of recording revenues for projects, according to the State of Work Progress criterion (SAL), starting from the costs incurred for the realisation of the projects during the financial year.
Otherwise, donations, contributions and other income of non-cash nature that are not directly correlated with the costs incurred, must be entered in the management report of the year in which they are collected, or in which the right to collection has a legal nature.
The evaluation criteria adopted for the preparation of the financial statements are set out below.

BALANCE SHEET

Intangible fixed assets: they consist in expenses for acquisitions of productive factors with multi-year usefulness. Depreciation is calculated systematically, according to the residual possibility of use. The depreciation criteria for intangible assets have not changed from those applied in the previous financial year and refer to the costs for the purchase of the software amortised at a rate of 20%.
Pursuant to OIC 35 (paragraph "Non-exchange transactions"), assets acquired free of charge are recognised at fair value on the date of acquisition, where this can be reliably estimated. Corresponding income is recognised in the Statement of Activities against the recognition of such assets in the Balance Sheet, classified in accordance with paragraph 10 of this accounting standard.
It should be noted that it was not necessary to make write-downs pursuant to art. 2426 paragraph 1, n. 3 of the Italian Civil Code since, as required by accounting standard OIC 9, no indicators of potential permanent losses in value of intangible assets were found.

Tangible fixed assets: : they are recognised in the financial statements at purchase cost increased by directly attributable accessory charges. In the reclassification scheme, this value is net of accumulated depreciation. Depreciation of technical fixed assets is calculated systematically according to their residual possibility of use, estimated by category of assets, by means of an annual coefficient.
The following table shows the main reference categories and the depreciation percentages applied.
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TYPE	%
1) land and buildings	5%
2) plant and machinery	25%
3) equipment	25%
4) other assets	15%

The depreciation criteria for tangible fixed assets have not changed from those applied in the previous year.
It should be noted that it was not necessary to make write-downs pursuant to art. 2426 paragraph 1, n. 3 of the Italian Civil Code since, as required by accounting standard OIC 9, no indicators of potential permanent losses in value of tangible fixed assets were found.

FINANCIAL FIXED ASSETS

Equity investments: all equity investments recognised in the financial statements have been valued using the cost method, where 'cost' means the cost incurred for the purchase, regardless of payment method, including any ancillary charges (commissions and bank charges, stamp duty, brokerage banking, etc.).

Receivables: they are recorded among financial fixed assets. They have been recognised in the financial statements according to the amortised cost criterion, as defined by art. 2426 paragraph 2 of the Civil Code, taking into account the time factor and the estimated realizable value, in accordance with the provisions of art. 2426, paragraph 1, n. 8 of the Civil Code.
For receivables for which the application of the amortised cost and/or discounting method has been verified as irrelevant, for the purposes of the need to provide a truthful and correct representation of the corporate equity and economic situation, the registration according to the presumed realizable value has been maintained. This occurred, for example, in the presence of receivables with a maturity of less than twelve months or, with reference to the amortised cost criterion, in the event that the transaction costs, commissions and any other difference between the initial value and the value at maturity are of little significance or, again, in the case of discounting, in the presence of an interest rate inferable from the contractual conditions that is not significantly different from the market interest rate.

CURRENT ASSETS

Crediti: they are recorded among current assets. They have been recognised in the financial statements according to the amortised cost criterion, as defined by art. 2426 paragraph 2 of the Civil Code, taking into account the time factor and the estimated realizable value, in accordance with the provisions of art. 2426, paragraph 1, n. 8 of the Civil Code.
For receivables for which the application of the amortised cost and/or discounting method has been verified as irrelevant, for the purposes of the need to provide a truthful and correct representation of the corporate equity and economic situation, the registration according to the presumed realizable value has been maintained. This occurred, for example, in the presence of receivables with a maturity of less than twelve months or, with reference to the amortised cost criterion, in the event that the transaction costs, commissions and any other difference between the initial value and the value at maturity are of little significance or, again, in the case of discounting, in the presence of an interest rate inferable from the contractual conditions that is not significantly different from the market interest rate.
Receivables from associates and founders include the credits claimed from their own associates, while receivables from entities of the same associative network, those towards all members of the CESVI Foundation, with the exception of associates, all amount to zero.
Receivables from public entities include receivables from entities whose contributions fall within the scope of the organisation's general interest activity. In addition to national and international government bodies, these funding entities include the European Union and its management, the United Nations, intergovernmental organisations, international agencies and project partners linked to the contribution of these bodies.
Receivables from private entities include receivables from Companies, Foundations and other private institutions whose contributions fall within the scope of the Foundation's activities of general interest. Receivables from Third Sector entities include all credit items from entities with this qualification, as registered in the Unified national Register of the Third Sector (Registro Unico Nazionale del Terzo Settore); as of December 31st, 2021.

Financial assets that are not fixed assets: current securities are valued on the basis of the lower value between the purchase or subscription cost, including ancillary costs, and the realizable value inferable from market trends.

Cash and cash equivalents: they are evaluated with the following criteria::
> cash, at face value;
> • bank deposits and cash checks, at their presumed realizable value. In the specific case, the realizable value coincides with the nominal value.

Net assets: net assets were evaluated at the original nominal value, net of any uses. They are partly made up of endowment fund, free equity and restricted equity, intended for the protection of the Foundation and for projects and emergencies.
The use of the assets is carried out by resolution of the Board of Directors.
The item "Reserves bound by decision of institutional bodies", includes, as required by the Decree and by OIC 35, the portion of donations received in the current or previous year bound by the Foundation to carrying out both international and Italian-European projects.
The item "Reserves bound by decision of third parties", includes, as required by the Decree and by OIC 35, the portion of donations bound by the donor, relating to the part of the project that will be carried out in subsequent years.

Provisions for risks and charges: they have been set aside to cover liabilities whose existence is considered certain or probable, for which the amount or date of occurrence cannot be determined at the end of the year.
The establishment of the provisions was carried out on the basis of the principles of prudence and competence, observing the prescriptions of the OIC 31 accounting principle.
The related provisions are recognised in the management report in the relevant year, on the basis of the classification criterion envisaged by OIC 35.

Employee severance indemnity: the severance indemnity was calculated in accordance with the provisions of art. 2120 of the Civil Code, taking into account the legislative provisions and the specificities of contracts and professional categories. It includes the annual fees accrued and the revaluations made on the basis of ISTAT coefficients. The amount of the provision is recognised net of the advances paid and the portions used for the termination of the employment relationship during the year and represents the certain payable to employees at the closing date of the financial statements.

Payables: payables were recognised in the financial statements according to the amortised cost criterion, as defined by Article 2426, paragraph 2 of the Civil Code, taking into account the time factor, in accordance with the provisions of art. 2426, paragraph 1, n. 8 of the Civil Code. For payables for which the application of the amortised cost and/or discounting method has been verified as irrelevant, for the purposes of the need to give a truthful and correct representation of the financial and economic situation of the organisation, the registration has been maintained according to face value. This occurred, for example, in the presence of payables with a maturity of less than twelve months or, with reference to the amortised cost criterion, in the event that the transaction costs, commissions and any other difference between the initial value and the maturity value are of little significance or, again, in the case of discounting, in the presence of an interest rate inferable from the contractual conditions that is not significantly different from the market interest rate. The classification of payables among various debt items is carried out on the basis of the nature (or origin) of the same with respect to ordinary management regardless of the period of time within which the liabilities must be extinguished.

Accruals and deferrals: *accrued income and expenses* refer to portions of revenues and costs that occurred in the following financial year, but pertaining to 2025, while *deferred income and expenses* refer to portions of costs and revenues, which also had a numerical manifestation in the 2025 financial year, but pertain to the following financial year. The other adjustment items (not at the turn of the year) necessary to comply with the accruals principle are entered in specific items under current receivables and payables.

Taxes: with effect from 16 February 2024, the Foundation is a Third Sector Entity registered in the National Single Register of the Third Sector (RUNTS) and therefore applies the Third Sector Code (Legislative Decree 117/17). In particular, in carrying out institutional activities, it is not liable for taxes. Please also refer to paragraph "Tax regime applied".
Commitments for projects to be co-financed: they are summarised below in the mission report by applying the percentage of co-financing, indicated in the contract with the donor, to the share of direct costs resulting from the project budget

MANAGEMENT REPORT:

INCOME AND EXPENSES FROM ACTIVITIES OF GENERAL INTEREST

The "activities of general interest" area of the management report includes "negative/positive income components deriving from the performance of activities of general interest pursuant to art. 5 of Legislative Decree N. 117 of August, 2nd, 2017 and subsequent amendments and additions.

PROCEEDS AND REVENUES
Based on their nature they are mainly distinguished in:

PROCEEDS FROM 5X1000 INCOME TAX
They concern the proceeds following the publication of the final list of beneficiaries deriving from the preferences expressed and the value of the contribution of 5 per thousand as reported on the Revenue Agency website. The proceeds were accounted for at this value, which corresponds to the amount collected in the same year in which the list of beneficiaries was published..

GRANTS
They concern the proceeds deriving from agreements, such as conventions, not characterised by a synallagmatic relationship. Depending on the nature of the funding entity, grants are divided into grants from public or private bodies.

The grants received by the Foundation are bound to the realisation of a project and, depending on the case, may be for total or partial coverage of the same. The grants are therefore recognised as income according to the progress of the funded project measured on the basis of the corresponding share of expenses incurred and deemed eligible (SAL), in line with the requirements formalised in the agreement with the donor.
Other revenues, proceeds and income refer to the extraordinary positive components in project management. Other revenues also include project exchange differences (it should be noted that this item does not document the outcome of economic transactions in foreign currency with third parties, but rather the accounting entry of the equivalent value in Euro of projects managed in foreign currency, almost always USD)..

CHARGES AND COSTS

They include all the negative components of income deriving from the performance of activities of general interest. These charges are recorded according to the accrual principle.
Expenses are classified according to the new scheme, by nature. They include items "9) Allocation to restricted reserve by decision of institutional bodies", which includes the amounts that the Foundation has allocated to projects that will be implemented in subsequent years, as well as item "10) Use of restricted reserve by decision of institutional bodies" which includes the reversal of the charges incurred and set aside under item "9) Allocation to restricted reserve by decision of the institutional bodies".

INCOME AND EXPENSES FROM MISCELLANEOUS ACTIVITIES

According to the provisions of the Ministerial Decree of 5 March 2020, this area of the management report includes "negative/positive income components deriving from the performance of the various activities referred to in art. 6 of Legislative Decree N. 117 of 2 August 2017 and subsequent amendments and additions, regardless of whether these were carried out in a non-commercial or commercial manner. For 2025, this section included activities relating to sponsorship agreements and brand licensing.

INCOME AND EXPENSES FROM FUNDRAISING ACTIVITIES

According to the Ministerial Decree of March 5, 2020, this area of the management report includes "the negative/positive income components deriving from the performance of occasional and non-occasional fundraising activities pursuant to art. 7 of Legislative Decree No. 117 of 2 August 2017 and subsequent amendments and additions ".
Based on the definitions of the glossary contained in the ministerial decree, the Foundation considered that the most correct classification criterion was to include the donations received as part of the fundraising proceeds, although they could also be considered at the same time as liberal payments.
The item Charges for usual fundraising includes all charges for fundraising, the related income of which is shown in section C) Income from usual fundraising.

ILLUSTRATION OF BUDGET ITEMS

4. FIXED ASSETS

Intangible Fixed Assets amount to **€75,348** net of amortisation, an increase of €191 compared with 2024, and relate to developments in the administrative management system (which went live at the start of 2021) concerning foreign accounting, the digitisation of the Foundation's human resources management, the digitisation of project management platforms, and the use of images relating to the Communications department.

INTANGIBLE ASSETS	TOTAL
Value at the beginning of the year	-
Cost	75,157
Balance sheet value as of 01/01/2025	75,157
Changes in the financial year	
Increments by acquisition	44,115
Decreases for disposals and divestments	-
Depreciation for the financial year	-43,924
Total changes	191
Value at the end of the year	
Cost	75,348
Grants received	
Revaluations	
Depreciation	
Balance sheet value as of 31 December 2025	**75,348**

Tangible fixed assets total **€434,918, representing an increase of €294,496 compared with 2024.**
Item 1) Land and Buildings includes the purchase value, net of the relative annual depreciation, both of the owned building, in which the Foundation carries out its business, and of the "Case del Sorriso" ("Houses of Smiles") for **€87,590**. The increase of **€309,195** recorded in 2025 is due to the acquisition of bare ownership of three flats and a garage following an unrestricted bequest (made at the end of December 2025), which has been conservatively recognised in the financial statements on the basis of the minimum values provided by the Property Market Observatory, as a valuation report is not yet available.
In item 2) Plants and Machinery, the assets relating to the purchase of new IT equipment to upgrade the IT hardware of the headquarters and the new server of the organisation are recorded for **€30,205**, always at the cost shown on the invoice net of the depreciation charge.

Item 3) Equipment includes assets for a book value of **€6,901**, equal to the purchase value net of the depreciation charge for the year; this represents an increase of €3,453 compared with the previous financial year following the refurbishment of the video intercom system and the replacement of the goods lift control unit.
Item 4) Other assets lists assets for a book value of **€1,027**, equal to the purchase value net of the depreciation charge for the year, relating to furniture and fittings.

TANGIBLE FIXED ASSETS	ITEM 1	ITEM 2	ITEM 4	ITEM 3	TOTAL
Opening balance					
Cost	1,211,475	584,140	71,161	116,839	1,983,615
Depreciation (Accumulated depreciation)	-1,105,677	-555,808	-67,803	-113,905	-1,843,193
Carrying amount as at 1 January 2025	105,798	28,332	3,358	2,934	140,422
Changes during the financial year					-
Increases due to acquisitions	309,195	19,628	6,291	-	335,114
Decreases due to disposals and write-offs	-	-	-	-	-
Depreciation for the financial year	-18,208	-17,755	-2,748	-1,907	-40,618
Total changes	290,987	1,873	3,543	-1,907	294,496
Year-end figures					-
Cost	1,520,670	603,768	77,452	116,839	2,318,729
Contributions received	-	-	-	-	-
Revaluations	-	-	-	-	-
Depreciation (Accumulated depreciation)	-1,123,885	-573,563	-70,551	-115,812	-1,883,811
Write-downs	-	-	-	-	-
Carrying amount as at 31 December 2025	**396,785**	**30,205**	**6,901**	**1,027**	**434,918**

Financial fixed assets amount to **€910,041, representing a decrease of €1,316 compared with the previous financial year.**
Item 1(c), 'Investments in other companies', consists of the investment in the CTM Cooperative in Bolzano (Italy's leading fair trade organisation) amounting to €500;
Item 2, d 'Receivables from others' consists of security deposits and includes funds amounting to €1,852,417 which, given the Foundation's operational dynamics and the specific circumstances of the fragile countries in which it operates, are currently subject to temporary restrictions and were already fully written down in the previous financial year. It should be noted that, in relation to this item, following the favourable ruling by the Tunisian Court of Cassation in January 2026, the Foundation has initiated all necessary procedures to recover these funds, although the timeframe for this remains uncertain.
Item 3 'Other Securities' comprises:

> the subscription of 7,142 shares in Società Editoriale Vita S.p.A. (a non-profit organisation) on 3 July 2020 at a price of 0.70 per share, issued as part of a share capital increase following the write-off of Società Editoriale Vita S.p.A.'s share capital which took place on 10 June 2020, for which the foundation recognised a fair value of 0.28 per share as at 31 December 2020; as there had been no change in value as at 31 December 2024, the carrying amount in the financial statements remained unchanged;

> from 5 shares in Banca Etica for €258;

> from the subscription, on 8 March 2023, of 1,500 BTP Italia MZ28 EUR bonds, for a total amount of €150,000 – maturing on 14 March 2028 (5 years). This type of BTP provides investors who hold the securities until maturity with a loyalty bonus amounting to 8 per thousand of the nominal capital purchased, and pays a half-yearly coupon indexed to the FOI index, payable in arrears;

> following the subscription, on 10 May 2023, of 1,500 BTP TF 3.80% AP26 Eur bonds, for a total purchase amount of €151,575 - maturing on 15 April 2026 (3 years) with a gross annual coupon of 3.8 per cent (paid half-yearly) and a gross total yield to maturity set at 3.444 per cent based on the unit allotment price of €101.05. From the 2024 financial year onwards, the amortised cost method is applied to these securities, as they were purchased above par, and this treatment will continue until their natural maturity in April 2026. Consequently, as at 31 December 2025, the carrying amount is €150,197, and the associated cost is recorded under 'Costs and charges from financial and equity activities' in item D.6 of the Income Statement;

> following the subscription, on 28 February 2024, of 1,000 BTPVAL 05MZ30 bonds (BTP Valore March 2030) for a total amount of €100,000 – maturing on 5 March 2030 (6 years) with quarterly coupons and an additional final loyalty bonus equal to 0.7% of the principal invested. The coupon rate series is 3.25% for the 1st, 2nd and 3rd years and 4% for the following three years;

> through the subscription to an asset management scheme, for a total amount of €500,000, the composition of which is based on 'Italian Government Bonds – Distribution Securities' (bonds, government securities and other debt securities) and which provides for quarterly distribution of investment income. Management is entrusted to an asset

management organisation belonging to a leading Italian banking group, which is a member of the National Guarantee Fund, including for the purposes of the relevant compensation schemes.

FINANCIAL FIXED ASSETS	ITEM 1, C	ITEM 2, D	ITEM 3	TOTAL
Carrying amount as at 01/01/2025	**500**	**1,860,294**	**902,980**	**2,763,774**
Provision for impairment		-1,852,417		-1,852,417
Changes in the financial year		-791	-	-791
Grants received	-	-	-	-
Revaluations	-	-	-	-
Devaluations	-	-	-525	-525
Balance sheet value as of 31/12/2025	**500**	**7,086**	**902,455**	**910,041**

5. SET-UP AND EXPANSION COSTS

There are no start-up and expansion costs recorded in the balance sheet.

6. RECEIVABLES AND PAYABLES

Receivables from public bodies relate to amounts due from institutional donors for projects falling within the Foundation's activities of general interest and total €23,538,694, an increase of €2,985,093 compared with 2024.
The table below shows the figures by broad category of institutional donor; the 'Delta' column shows the difference between the 2025 and 2024 financial years. It can be seen that the increase is mainly due to receivables from Italian government bodies and the stability of receivables from the European Union, which had decreased in the previous financial year. There is a general decrease in receivables from other institutional donors, in particular from the United Nations and intergovernmental organisations.

RECEIVABLES FROM PUBLIC BODIES	WITHIN THE FINANCIAL YEAR	BEYOND THE FINANCIAL YEAR	TOTAL 2025	TOTAL 2024	CHANGE
from international governmental organisations	1,393,697	564,209	1,957,906	1,979,583	-21,677
from intergovernmental organisations	637,022	664,855	1,301,877	1,435,506	-133,629
from international agencies	271,909	-	271,909	397,034	-125,125
from the European Union	3,852,167	1,366,878	5,219,045	4,944,006	275,039
from the United Nations	3,127,861	67,445	3,195,306	3,429,925	-234,619
from Italian government bodies	7,843,613	3,532,585	11,376,198	8,330,938	3,045,260
from Italian local authorities	41,066	-	41,066	-	41,066
from Partners	98,428	76,959	175,387	36,609	138,778
Total	**17,265,763**	**6,272,931**	**23,538,694**	**20,553,601**	**2,985,093**

Receivables from private entities for contributions relate to amounts due from companies and foundations for projects falling within the Foundation's activities of general interest and amount to a total of €2,027,922. Of this amount, €1,848,122 is due within the following financial year, whilst €179,800 is due beyond the following financial year. This therefore represents an increase of €192,847 compared with the 2024 financial year.

Tax receivables amount to **€1,087** and relate almost entirely to the allocation of the 2023 Advertising Credit.

Receivables from Others amount to **€2,591,606** and are detailed in the table below.

The 'Delta' column shows the difference between the 2025 and 2024 financial years; it can be seen that the increase is mainly linked to receivables from partners and NGOs for cash advances where CESVI acts as the lead organisation on the project.
There are no receivables with a remaining term exceeding 5 years.

ITEM	AMOUNT 2025	AMOUNT 2024	DELTA
Advances for business trips/Secretariat	329	4,596	-4,267
Miscellaneous receivables	11,886	24,732	-12,846
Receivables from wills	388	388	0
Receivables from partners and NGOs	2,579,003	1,896,749	682,254
Total receivables from others	**2,591,606**	**1,926,465**	**665,141**

Financial assets not classified as fixed assets amount to **€350,000** and have remained unchanged compared with the previous financial year. They consist of a private insurance policy for €350,000, taken out on 2 May 2023 with a leading Italian insurer, maturing on 28 April 2030 (7 years). This is a single-premium life insurance policy that allows the accumulation of capital which is revalued annually on the basis of the net returns of the 'VIVAPIU' Separate Fund (insured capital), net of management costs and reduced by any partial surrenders. The annual revaluation rate applied to the policy is permanently retained and can never be negative. The beneficiary of the policy benefits, whether in the event of survival at the end of the policy term or in the event of death during the term of the policy, is always the policyholder (CESVI).

Cash and cash equivalents amount to **€17,317,238, of which €14,656,196 (an increase of €2,521,218 compared with 2024)** represents the balance in bank and postal current accounts, **€7,155 (an increase of €1,595 compared with 2024)** represents cash on hand, and **€2,646,732 (an increase of €779,049 compared with 2024)** represents deposits held abroad for projects to be reported on; the cash and cash equivalents shown here represent the actual cash position at the end of the financial year resulting from the significant inflow of funds at the end of the year, necessary to cover the financial requirements for projects in the following financial year.

Total liabilities amount to **€3,375,591, an increase of €753,588 compared with the 2024 financial year,** and are broken down by individual categories as shown in the table below. The 'Delta' column shows the difference between the 2025 and 2024 financial years.
The main changes are attributable to:

- item 1, 'Liabilities to banks', which appears for the first time in the 2025 financial year for an amount of €332,752 and relates to the utilisation of the €750,000 cash credit facility held with our main bank. The current account credit facility had been approved by the Board of Directors in July 2024 as an additional financial instrument to support the increased financial commitments for projects in fragile countries. This facility remained unused until mid-2025 and shows a flexible trend linked to the Foundation's actual resource management needs;
- The increase in the item 'payables to partners relating to activities of general interest' (€305,932) is mainly attributable to items relating to the 'Formula' project, a project carried out nationally and managed through cascading grants to partners.

ITEM	AMOUNT 2025	AMOUNT 2024	CHANGE
1) payables to banks	332,752	-	332,752
7) trade payables	803,156	775,169	27,987
9) tax liabilities	137,730	149,863	-12,133
VAT payable to the tax authorities	-627	1,803	-2,430
Payables to IRPEF	121,309	135,285	-13,976
Liabilities vs Regional and Local Taxes	6,692	8,199	-1,507
Liabilities relating to employees' substitute tax	673	895	-222
Liabilities vs EST provision	660	540	120
Liabilities vs. Staff and Employees' Supplementary Pension Fund	7,033	2,292	4,741
Liabilities relating to contributions for senior commercial staff	-	-481	481
Payables to the Bilateral Trade Organisation	342	355	-13
Payables to IRPEF 1038 1040 1041	1,648	975	673
10) Liabilities to pension and social security institutions	203,671	210,733	-7,062
Debts to INPS	203,927	208,911	-4,984
Liabilities to INAIL	-256	1,822	-2,078
11) payables to employees and contractors	280,449	336,410	-55,961
Employees' salaries	112,983	121,554	-8,571
Remuneration for head office collaborators	71,311	60,974	10,337
Payments due to external collaborators	85,589	141,976	-56,387
Expense reports for collaborators	10,566	11,906	-1,340
12) Other payables	1,617,833	1,149,828	468,005
Miscellaneous payables	28,196	36,598	-8,402
payables to institutional donors relating to activities in the general interest	210,917	40,442	170,475
payables to partners relating to activities in the general interest	1,378,720	1,072,788	305,932
Total.	**3,375,591**	**2,622,003**	**753,588**

Tax liabilities and liabilities to social security and welfare institutions have been duly settled.
Liabilities to employees and contractors relate to amounts due to staff for accrued remuneration and have been duly settled on the contractually agreed due dates.
There are no liabilities secured by collateral and no liabilities with a remaining term of more than 5 years.

Guarantees issued by third parties, recorded in memorandum accounts, amount to **a total of €5,102,230, an increase of €2,155,182 compared with the 2024 financial year.**
The guarantees are provided by CESVI in favour of donor organisations for advances made by those organisations and to guarantee proper contractual compliance; the increase compared with 2024 is due to the sharp rise in project design work commissioned by Italian government bodies.

7. ACCRUALS, DEFERRED INCOME AND OTHER PROVISIONS

Accrued **income and deferred income** amount to **€156,241.**

Accrued income, amounting to €60,191 (a decrease of €27,214 compared with the 2024 financial year), relates to portions of revenue and bank interest income accrued during the year but which will be received in cash in the following financial year. Prepaid expenses amount to €96,050 (an increase of €50,527 compared with the 2024 financial year). This balance sheet item relates to portions of costs incurred during the financial year but attributable to the following financial year.

Accrued **liabilities and deferred income** amount to **€225,955**.
This item consists entirely of accrued liabilities (down by €29,172 compared with the 2024 financial year), which relate to portions of expenditure – mainly linked to labour costs (accrued 14th month's salary, annual leave, time off and time banks) – attributable to the current year but which will result in a cash outflow in the following financial year.

Provisions for risks and charges, consisting entirely of the "Provision for risks and charges relating to fragile countries", which had a balance of €477,000 at the start of the financial year, had been fully extinguished as at 31 December 2025. During the 2025 financial year, the provision was utilised in the amount of €39,828 to cover the costs actually incurred in relation to legal and employment-related liabilities in MENA countries, in line with the purposes for which it was originally established. Following the resolution of the main critical issues and the changed risk landscape, the Board of Directors resolved to close the provision, considering that the conditions for maintaining the remaining provision no longer existed. Consequently, the unused portion, amounting to €437,172, has been released to the Operating Statement and recognised under Income from activities of general interest (Item A.10). This entry adjusts the provision prudentially set aside in the previous financial year under item A.6, reflecting the definitive conclusion of the monitoring of specific risks linked to political and social instability in the area of operations.

Employee severance pay amounts to €1,008,513 and has increased by **€12,006 compared with the 2024 financial year.** The amount is fully sufficient to cover the relevant contractual and statutory obligations. The increase compared with the previous financial year is in line with the changes in the provision recorded between 2023 and 2024 and reflects the recognition of the severance pay relating to employees hired and who ceased their employment during the financial year.

8. NET ASSETS

Equity amounts to **€42,793,036**. This is the sum of the **Foundation's reserve of €30,000, restricted equity of €40,460,889, unrestricted equity of €2,057,433 and the net profit for the financial year of €244,714.**

The Foundation's reserve fund, amounting to €30,000, represents the minimum capital required to acquire legal personality in accordance with Article 22(4) of the CTS.

The restricted assets, amounting to €40,460,889, are the sum of:
- the restricted reserve established by decision of the governing bodies for co-financing and humanitarian and development programmes in Italy and worldwide, set up in 2024 following the consolidation of the three restricted reserves recorded in the financial statements in 2023, which was not utilised during 2025 and had a value of €1,336,601 as at 31 December 2025;
- the restricted reserves allocated by third parties, amounting to €39,124,288, relate to contributions received from institutional and private donors with a spending restriction for projects pertaining to the organisation's activities in the general interest. This figure is calculated taking into account the expenses and revenues of projects that will have an economic impact in subsequent financial years.

Unrestricted equity, amounting to €2,057,433, constitutes the organisation's Available Reserve for Projects and is the sum of the 2024 deficit, which amounted to €-3,346,348, and the Fund for Projects to be Completed, which amounted to €5,403,781. In particular, the Fund for Projects to be Completed, which as at 1 January 2025 had a balance of €5,403,781, recorded a decrease of €3,346,348 during the financial year due to the allocation of the 2024 budget deficit, as resolved by the Board of Directors at its meeting on 29 May 2025.

STATEMENT OF ASSETS	BALANCES AS AT 1 JANUARY 2025	INCREASES IN 2025	DECREASES IN 2025	RECLASSIFICATION IN 2025	VALUE AS AT 31/12/2025
I – the organisation's endowment fund	30,000	-	-	-	30,000
Allocation Reserve	30,000	-	-	-	30,000
II – restricted assets	33,505,830	40,242,291	33,287,232	-	40,460,889
1) statutory reserves;	-	-	-	-	-
2) restricted reserves as determined by the governing bodies;	1,336,601	-	-	-	1,336,601
3) restricted reserves allocated by third parties;	32,169,229	40,242,291	33,287,232	-	39,124,288
III – unrestricted equity	5,403,781	-	3,346,348	-	2,057,433
1) retained earnings or operating surpluses;	-	-	-	-	-
2) other reserves;	5,403,781	-	3,346,348	-	2,057,433
IV) operating surplus/deficit.	-3,346,348	244,714	-3,346,348	-	244,714
Total.	35,593,263	40,487,005	33,287,232	-	42,793,036

9. COMMITMENTS

Commitments for co-funding represent the Foundation's share of the funding for specific projects, as defined in the individual agreements signed with donors, and amount to **€43,953.**

PROG.	MAIN DONOR	COMMITMENTS AS AT 01/01/25	COMMITMENTS ARISING IN 2025	COMMITMENTS SETTLED AS AT 31/12/25	COMMITMENTS TO BE SETTLED BY 31712/26	COMMITMENTS TO BE SETTLED AFTER 31/12/26
EITA105	Companies and Foundations	1,951	-	-	1,951	-
ASOM113	United Nations	35,278	-11,384	20,941	2,953	-
EITA150	Italian Government Bodies	82	-82	-	-	-
EITA151	Companies and Foundations	2,449	675	3,124	-	-
EITA149	Italian Government Bodies	378	-378	0	-	-
CVEN012	European Union	50,278	-16,112	34,166	-	-
AETH017	Italian Government Bodies	27,356	-	2,173	12,592	12,591
AUGA045	United Nations	-	45,568	45,568	-	-
EITA186	Companies and Foundations	-	13,961	95	6,885	6,981
Totals		**117,772**	**32,248**	**106,067**	**24,381**	**19,572**

10. LIABILITIES FOR CONDITIONAL DONATIONS

No liabilities for conditional charitable donations are recognised in the financial statements.

11. ANALYSIS OF THE MAIN COMPONENTS OF THE OPERATING STATEMENT

A) Revenue, income, gains, charges and costs from activities in the general interest
The Foundation's **activities in the general interest show a deficit of €376,235.**
Grants from public bodies, amounting to **€23,707,692 (a decrease of €3,869,399 compared with the 2024 financial year), and from private** individuals, amounting to **€7,253,238 (a decrease of €744,034 compared with the 2024 financial year)**, are a positive economic reflection of the Foundation's project activities and are recorded on an accrual basis.

Revenue from the '5x1000' scheme, amounting to **€307,438 (a decrease of €8,909 compared with the 2024 financial year)**, relates to the 2024 '5x1000' scheme, pertaining to the 2023 tax returns received on 26 May 2025. The use of the '5x1000' funds is reported in accordance with the guidelines of the Ministry of Labour and Social Policies and is set out in the table below.

5XMILLE' FOR THE YEAR 2024
€307,438 ALLOCATED BY ITALIAN TAXPAYERS TO CESVI, DISTRIBUTED AS FOLLOWS.

Albania	Social	VITA-Vjosa: Promoting Tourism and Environmental Initiatives along the Vjosa River basin	20,716
Colombia	Social	A.L.M.A.S.: Action for Employment, Migration and Synergistic Reception in Colombia	26,856
Ethiopia	Environment, natural resources and energy	Borena A.S.P.I.R.E.S.: Sustainable Agriculture, Pastoralism and Inclusion for Economic and Stabilisation in Borena	11,339
Italy	Social	Zero in Conduct: educational initiatives led by young people, teachers and the local community aimed at reducing environmental impact	671
Lebanon	Environment, natural resources and energy	WASTE or RESOURCE? – Environmental and social responsibility of local authorities and businesses	19,314
Lebanon	Social	Multisectoral humanitarian assistance aimed at protecting displaced civilians in Lebanon	16,510
Myanmar	Social	Co-LEARNS Plus: Community-Led Educational Action for Recovery in North-west Magway & South Sagaing	9,157
Pakistan	Environment, natural resources and energy	Building Institutional Capacity and Resilience Against Natural Disasters (BRAND)	9,830
Palestine	Water & Sanitation	Multisectoral Relief Assistance in Gaza	72,399
Venezuela	Social	Integrated response to the emergency needs of the most vulnerable populations in Venezuela	79,452
Zimbabwe	Environment, natural resources and energy	Community-based adaptation: Scaling up community action for livelihoods and ecosystems in Southern Africa and beyond (CBA SCALE Southern Africa+)	11,590
Zimbabwe	Environment, natural resources and energy	E.C.O.T.E.R.R.A.: Empowerment of Communities and Organisations for the Transformation of Rural Economies towards Environmental Restoration	5,925
Colombia	Social	Support costs in Colombia	9,211
Sudan	Social	Support costs Sudan	6,400
Ethiopia	Environment, natural resources and energy	Support costs for Ethiopia	5,955
Kenya	Social	Support costs Kenya	2,113

The item 'Donations' includes the total amount arising from the acquisition of bequests received during the 2025 financial year. Specifically, the Foundation was the beneficiary of an unrestricted bequest comprising the bare ownership of three properties and a garage (box).
In accordance with the principle of prudence and pending the final valuation report, these assets have been valued and recognised in the financial statements on the basis of the minimum valuations published by the Italian Revenue Agency's Property Market Observatory (OMI). As indicated in the section on Tangible Fixed Assets (Point 4), these proceeds were allocated in full to supporting the Foundation's activities in the general interest, in accordance with the testator's wishes.
Revenue from services and sales to third parties and Other revenue, annuities and income relate to positive extraordinary items arising from project management.
Other revenue includes:
> project exchange rate differences (it should be noted that this item does not reflect the outcome of economic transactions in foreign currency with third parties, but rather the accounting entry for the equivalent value in euros of projects managed in foreign currency, almost always US dollars);

> the extraordinary gain arising from the release of the unused portion of the 'Provision for risks and charges relating to fragile countries', amounting to €437,172. Having assessed the extinction of contingent liabilities in MENA countries and the actual utilisation of €39,828, the Board of Directors ordered the definitive closure of the provision previously set aside.

The following table shows the percentage breakdown of the individual positive components of activities in the general interest. The 'Delta' column shows the difference between the 2025 and 2024 financial years; it can be seen that the decrease in contributions from public bodies is mainly due to projects relating to the European Union and the United Nations, the latter having been particularly affected by the repercussions of US policies on international aid.

ITEM	AMOUNT 2025	%	AMOUNT 2024	%	CHANGE
4) Donations	309,195	1%	-	-	309,195
5) Income from the '5x1000' scheme	307,438	1%	316,347	1%	-8,909
6) Contributions from private individuals	7,253,238	23%	7,997,272	22%	-744,034
7) Revenue from services and sales to third parties	18,638	0%	2,596	0%	16,042
8) Contributions from public bodies	23,707,692	74%	27,577,091	75%	-3,869,399
10) Other revenue, income and gains	872,117	3%	558,692	2%	313,425
Total	**32,468,318**	**100%**	**36,451,998**	**100%**	**-3,983,680**

Project expenses are classified by nature. As can be seen from the table below, which shows the percentage of total expenses for each item, costs for services and staff are the most significant items within general operating expenses. Other operating expenses also include extraordinary project-related expenses, mainly consisting of exchange rate differences (it should be noted that this item does not reflect the outcome of foreign currency transactions with third parties, but rather the accounting entry for the equivalent value in euros of projects managed in foreign currency, almost always US dollars). The item 'Use of restricted reserves as decided by institutional bodies' remained unchanged during 2025 and relates to the use of reserves described in point 8 of this mission report.
During the 2025 financial year, no new provisions were made under item A.6, as the monitoring of legal and employment-related risks in the MENA region countries revealed that the conditions of uncertainty which had made it necessary to establish the provision in the previous financial year no longer existed. For details regarding the utilisation and final closure of the pre-existing provision (approved by the Board of Directors), please refer to section 7 of this Report.

ITEM	AMOUNT 2025	%	AMOUNT 2024	%	CHANGE
1) Raw materials, ancillary materials, consumables and goods	4,819,905	15%	4,746,955	12%	72,950
2) Services	13,027,606	40%	14,973,839	38%	-1,946,233
3) Use of third-party assets	1,725,585	5%	2,514,289	6%	-788,704
4) Staff	12,450,463	38%	14,760,665	37%	-2,310,202
6) Provisions for risks and charges	-	-	2,329,417	6%	-2,329,417
7) Other operating expenses	820,994	2%	575,901	1%	245,093
9) Allocation to a restricted reserve following a decision by the governing bodies	-	-	-	-	-
10) Use of restricted reserves as decided by the governing bodies	-	-	-92,047	-	92,047
Total	**32,844,553**	**100%**	**39,809,019**	**100%**	**-6,964,466**

To provide a better understanding of project activities and their impact on the Income Statement, two summary tables are provided below: the first shows the breakdown of expenses and costs by geographical area, whilst the second provides a comparison of costs, expenses, income, grants and revenue, broken down by broad category of institutional donor.

EXPENSES AND COSTS BY PROJECT	AMOUNT 2025	%	AMOUNT 2024	%	CHANGE
Sub-Saharan Africa	4,109,443	13%	4,501,773	12%	-392,330
Asia	5,235,623	16%	4,387,311	12%	848,312
America	2,449,707	8%	3,475,182	10%	-1,025,475
MENA	10,624,864	33%	11,958,933	32%	-1,334,069
Europe	9,603,922	30%	12,672,549	34%	-3,068,627
Total project expenses and costs	**32,023,559**	**100%**	**36,995,748**	**100%**	**-4,972,189**

The 'Delta' column shows the difference between the 2025 and 2024 financial years; it can be seen that the decrease compared with the previous financial year is due to lower project expenditure in European countries (particularly in Ukraine), the MENA region (a decrease resulting from a reduction in the United Nations budget), the Americas (particularly Haiti) and African countries (Uganda and Zimbabwe); conversely, project expenditure in Asian countries is increasing (mainly for project work in Myanmar and Afghanistan).

ACTIVITIES OF GENERAL INTEREST	Expenses and Costs 2025	Income and Revenue 2025	Surplus/ Deficit 2025	Expenses and Costs 2024	Income and Revenue 2024	Surplus/ Deficit 2024
Projects						
Self-financed	2,038,382		-2,038,382	2,553,761		-2,553,761
Companies and Foundations	7,138,220	7,253,238	115,018	7,957,053	7,997,272	40,219
International Governmental Organisations	2,799,524	2,923,580	124,056	2,394,340	2,575,070	180,730
Intergovernmental organisations	140,140	142,361	2,221	154,222	157,031	2,809
International agencies	848,330	897,785	49,455	1,370,822	1,436,484	65,662
United Nations	5,406,339	5,603,647	197,308	7,872,787	8,170,695	297,908
European Union	5,514,544	5,703,824	189,280	6,799,643	7,069,564	269,921
Italian Government Bodies	8,054,134	8,352,549	298,415	7,893,120	8,168,247	275,127
Italian local authorities	83,946	83,946	-	-	-	-
Total value of projects	***32,023,559***	***30,960,930***	***-1,062,629***	***36,995,748***	***35,574,363***	***-1,421,385***
5 × 1,000		***307,438***	***307,438***		***316,347***	***316,347***
Donations from bequests		***309,195***	***309,195***		-	-
Revenue from the utility contribution scheme		***18,638***	***18,638***		***2,596***	***2,596***
Provision for risks and charges				***2,329,417***		***-2,329,417***
Extraordinary items						
Surplus from projects	295,044	622,325	327,281	249,397	229,479	-19,918
exchange rate differences on projects	525,950	249,792	-276,158	326,504	329,213	2,709
Total value of extraordinary items	***820,994***	***872,117***	***51,123***	***575,901***	***558,692***	***-17,209***
Allocation to restricted reserve						
Withdrawal from restricted reserve				***-92,047***		***92,047***
Total activities of general interest	**32,844,553**	**32,468,318**	**-376,235**	**39,809,019**	**36,451,998**	**-3,357,021**

B) Revenue, income, gains, costs and charges from other activities

Income from Other Activities totals **€48,204** and is entirely attributable to item B.3 'Revenue from services and sales to third parties'. As specified in point 21 of this Report, these revenues derive from sponsorship contracts and the licensing of the Foundation's trademark, activities carried out on an ancillary and secondary basis.
Expenses relating to Other Activities amount to **€5,559** and are broken down as follows: Services (item B.2): €2,459, relating to costs for specialist services necessary for the execution of sponsorship contracts;
Use of third-party assets (item B.3): €3,100, relating to costs for the use of third-party premises or assets instrumental to the same activities.
The management of other activities generated a **surplus of €42,645**. This surplus contributes to covering general operating expenses and to funding the Foundation's activities of general interest, in full compliance with the secondary activity limits set out in Article 6 of Legislative Decree 117/2017.

C) Revenue, income, proceeds, costs and expenses from fundraising activities

Income from **private individuals arising from fundraising activities** amounts to **€5,154,650 (an increase of €383,632 compared with the 2024 financial year)** and results from regular fundraising activities targeting individuals and businesses, as well as from occasional initiatives, with particular reference to the 'Christmas Campaign'. These revenues are not accounted for under the S.A.L. method and will be allocated to projects in subsequent financial years according to their intended purpose.
Fundraising expenses amount to **€1,930,027 (a decrease of €109,648 compared with the 2024 financial year)** and **relate** to direct costs for direct mail, the acquisition of regular donors, the management of major donors, and communication and production costs. These costs relate almost entirely to the maintenance and development of regular fundraising activities.
The surplus from fundraising activities is €3,224,623 (an increase of €493,280 compared with the 2024 financial year).
For a detailed analysis of the number of active donors (35,139) and the types of donations, please refer to **point 24** of this Report and to the detailed breakdown of one-off fundraising at the end of the financial statements.

D) Revenue, income, gains, costs and charges from financial and asset-related activities

This item shows a net loss of €1,609 (a decrease of €4,080 compared with the 2024 financial year). Banking costs amount to €33,348 (an increase of €11,439 compared with the 2024 financial year); these also include charges relating to the overdraft facility opened with our main bank, as described in point 6 of this mission report regarding 'Bank borrowings'. Other charges amount to €525 and relate to the application of the amortised cost to the acquisition of BTPs at a discount, as set out in point 4 under financial fixed assets in this audit report. Revenue consists of interest income from banks amounting to €4,168 (a decrease of €2,697 compared with the 2024 financial year) and income from other financial assets amounting to €28,196 (an increase of €10,056 compared with the 2024 financial year), linked to the products described under financial fixed assets and arising from the half-yearly coupons on BTPs and the quarterly distribution of income from asset management.

E) Revenue, income, costs and charges from general support activities

Expenses and costs arising from general support activities are classified by nature and amount to €2,662,725 (a decrease of €80,100 compared with the previous financial year). As can be seen from the table below, which shows the percentage of total expenses for each item, costs for services and staff are the most significant items.

The 'Delta' column shows the difference between the 2025 and 2024 financial years; it can be seen that the increase compared with the previous financial year is mainly attributable to the 'Services' item, whilst the decrease is mainly due to the 'Staff' and 'Other Expenses' items.

GENERAL SUPPORT COSTS AND EXPENSES	AMOUNT 2025	%	AMOUNT 2024	%	CHANGE
1) Raw materials, ancillary materials, consumables and goods	5,268	-	7,469	-	-2,201
2) Services	579,158	22%	548,013	20%	31,145
3) Use of third-party assets	29,035	1%	29,856	1%	-821
4) Staff	1,958,906	74%	2,009,408	73%	-50,502
5) Depreciation and amortisation	84,543	3%	85,484	3%	-941
7) Other expenses	5,815	0%	62,595	2%	-56,780
Total	**2,662,725**	**100%**	**2,742,825**	**100%**	**-80,100**

Staff costs amount to **€1,958,906 (a decrease of €50,502 compared with the 2024 financial year)** and consist of the sum of **the salaries of head office staff** – including those in the Fundraising department, net of the portion directly linked to project activities – **amounting to €1,850,190** (a decrease of 53,939 euros compared with the 2024 financial year) and provisions **for severance pay (T.F.R.)**, which amounted to **€108,716 (an increase of €3,437 compared with the 2024 financial year)**. The reduction in costs is mainly due to the decrease in staff numbers during 2025, resulting from high staff turnover: as at 31 December 2025, the workforce consisted of 55 people; during 2025, there were 6 new hires and 10 staff departures. Further details are provided in points 13 and 23 of this Mission Report.
Costs for services amounted to **€579,158 (an increase of €31,145 compared with the 2024 financial year)** and are detailed in the table below. The 'Delta' column shows the difference between the 2025 and 2024 financial years; it can be seen that the increase compared with the previous financial year is due to IT expenditure (failure to allocate design costs relating to digitalisation for 2025), higher expenditure on meal vouchers (a reduction in supplier discounts following the introduction of a cap on commission rates for merchants), a decrease in costs relating to legal and tax consultancy, and lower travel and training expenditure (under the 'Transport' and 'Training' expense headings).

SERVICE COSTS	AMOUNT 2025	%	AMOUNT 2024	%	CHANGE
Subscriptions	7,644	1%	8,916	2%	-1,272
Insurance	13,845	2%	13,813	3%	32
Administrative, legal and tax consultancy	145,975	25%	157,600	29%	-11,625
Training	14,251	3%	41,078	7%	-26,827
IT Management	105,003	18%	35,385	6%	69,618
Safety	25,061	4%	25,167	5%	-106
Service charges	22,448	4%	9,635	2%	12,813
Transport costs	79,623	14%	108,468	20%	-28,845
Meal vouchers and employee benefits	81,468	14%	68,000	12%	13,468
Utilities	62,022	11%	62,750	11%	-728
Miscellaneous	21,818	4%	17,201	3%	4,617
Total service costs	**579,158**	**100%**	**548,013**	**100%**	**31,145**

Total **depreciation** for the financial year amounts to **€84,54**3 (a decrease of €941 compared with the 2024 financial year), and corresponds to the depreciation charges shown in the fixed assets schedules in point 4 of this Management Report.
Expenses relating to the use of third-party assets refer to the rent for the Milan office.
The item **'Other miscellaneous expenses'**, which amounts to **€5,815** (a decrease of €56,780 compared with the 2024 financial year), includes costs relating to extraordinary expenses, such as taxes, penalties, rounding adjustments and contingent liabilities.
'Other general income', amounting to **€30,854** (a decrease compared the 2024 financial year by €5,905), consist of €30,506 in contingent assets

Taxes
The 'Taxes' item includes, amounting to €12,839 (a decrease of €4,236 compared with the 2024 financial year), tax liabilities relating to payments for IRES and IMU.

12. DONATIONS RECEIVED

The grants received by the Foundation for the conduct of its general activities are described in detail in point 11, section A of this mission report and are reflected in the financial statements under items A4, A5, A6 and A8 of the Statement of Operations.
In particular, as described in point 11, item A, and in point 4 under Tangible Fixed Assets, during 2025 the Foundation received bare ownership of three properties and a garage as an unrestricted bequest, which was conservatively recognised in the financial statements on the basis of the minimum values provided by the Property Market Observatory, as a valuation report was not yet available.

13. AVERAGE NUMBER OF EMPLOYEES AND NUMBER OF REGULAR VOLUNTEERS

During 2025, 6 new employees joined and 10 left.
There are 48 permanent employees and 7 fixed-term employees.
There are 6 part-time contracts and 49 full-time contracts

STAFF	AVERAGE FOR 2025	AVERAGE FOR 2024
Managers	4.82	4.71
Employees	51.46	49.02
Total	**56.28**	**53.73**

The register was established and stamped in 2023; the number of volunteers entered in the register established pursuant to Article 17(1), who carry out their activities on a regular basis, currently stands at 14.

14. REMUNERATION OF THE BOARD OF DIRECTORS, THE SUPERVISORY BODY AND THE STATUTORY AUDITOR

The following table sets out, in total for each category, the remuneration payable to the board of directors, the supervisory body and the statutory auditor already in place at the date of preparation of this Statutory Audit Report.

CATEGORY	DESCRIPTION AND AMOUNT IN €
Founders and Directors	on a voluntary basis
Control Body	€20,000 (excluding VAT and statutory social security contributions)
Auditors	€38,000 (excluding VAT)
Supervisory Body	€6,100 (excluding VAT and statutory social security contributions)

15. IDENTIFICATION STATEMENT OF THE ASSETS, FINANCIAL ITEMS AND ECONOMIC COMPONENTS RELATING TO THE ASSETS ALLOCATED TO A SPECIFIC TRANSACTION AS REFERRED TO IN ARTICLE 10 OF LEGISLATIVE DECREE NO. 117/2017, AS AMENDED AND SUPPLEMENTED

The Foundation has not established any 'assets allocated to a specific transaction' within the meaning of Article 10 of Legislative Decree No. 117/2017.

16. TRANSACTIONS WITH RELATED PARTIES

During the financial year, the Foundation carried out transactions with related parties totalling €124,729. All transactions, which relate to the labour costs of members holding senior positions, were carried out at normal market values and conditions.

17. PROPOSAL FOR THE ALLOCATION OF THE SURPLUS OR COVERAGE OF THE DEFICIT

The surplus for the financial year amounts to **€244,714** and is calculated as the sum of the following balance sheet components: surplus from activities of general interest, surplus from fundraising activities, deficit from financial and asset-related activities, deficit from general support activities, net of tax.
It is proposed to carry the surplus forward and allocate it to the 'Free Equity' chapter under 'Other Reserves'.

ILLUSTRATION OF THE ENTITY'S ECONOMIC AND FINANCIAL PERFORMANCE AND HOW IT PURSUES ITS STATUTORY OBJECTIVES

18. OVERVIEW OF THE ORGANISATION'S SITUATION AND OPERATING PERFORMANCE

With regard to activities of general interest, CESVI has increased the number of project proposals submitted compared with the previous three-year period (149 projects submitted in 2025, 124 in 2024, 124 in 2023 and 122 in 2022).
The closure of the US Agency for International Development (USAID) and the US government's announced withdrawal of support for specific United Nations programmes have had repercussions on the organisation's operating budget, leading to a 13% change in the volume of the foundation's activities of general interest. CESVI has had to revise its five-year strategy for achieving institutional, operational and economic targets that would have enabled it to increase the volume of project planning whilst maintaining a sound and stable organisation from an economic and financial perspective: given the instability of the international context and its potential repercussions on the organisation, the directors of CESVI Fondazione ETS deemed it appropriate to review the basic economic guidelines, mitigating the anticipated impact on the foundation's assets by limiting the economic impact of planned investments.
During 2025, CESVI responded to the earthquake emergency in Myanmar and the emergency in Gaza.
In Myanmar, CESVI took immediate action to support the population affected by the earthquake on 28 March 2025 on the border between the Sagaing and Mandalay regions, where CESVI has been operating for years with numerous projects. Thanks to its presence in the area and the contributions of private donors and companies, CESVI was able to swiftly launch projects and initiatives to distribute essential supplies, both to restore homes to a basic habitable condition and to provide food and hygiene items.
In Palestine, since February 2024, and despite the difficult conditions, CESVI has continued to distribute food, water and hygiene kits, whilst also continuing to work on the rehabilitation of sanitation facilities.
In 2025, CESVI continued to participate in the international response to the humanitarian crisis arising from the conflict in Ukraine.
In terms of fundraising, the 2025 figures exceeded the Foundation's expectations, confirming the upward trend of recent years despite the reallocation of the available budget: the increase compared with 2024 saw a significant rise in December's figures, positively influenced by the country's economic climate and confidence levels, as evidenced by the rise in Istat figures between Q3 and Q4 of 2025.
The financial situation was positive; the organisation made regular payments to suppliers and for salaries and did not make use of the tax suspension measures.

19. FORECAST OPERATIONAL TRENDS AND PROJECTIONS FOR MAINTAINING ECONOMIC AND FINANCIAL STABILITY

As regards project proposals, the number of submissions has increased compared with the average figure for the first few months of 2025 and the previous financial year of 2024 (37 in 2022, 32 in 2023, 33 in 2024, 38 in 2025 and 46 in 2026).
Considering only proposals submitted to institutional donors (and therefore excluding private donors), the trend in project proposals during the first three months – with 34 projects in 2026 – is lower than in 2025 (35), but higher than in 2024 (33), 2023 (20) and 2022 (29). CESVI continues to participate in the international response to humanitarian crises arising from the conflicts in Ukraine, Palestine, Lebanon and Myanmar, where the situation has been exacerbated by the severe earthquake that struck the country in March 2025. Not only the organisation's general operations but also its fundraising activities are heavily focused on sustaining the project activities described above.
The financial situation is positive; the organisation regularly pays suppliers, salaries and taxes and social security contributions. On the basis of the above considerations, the directors of CESVI Fondazione ETS consider that the going concern assumption can be deemed to have been met.

20. INDICATION OF THE METHODS USED TO PURSUE THE STATUTORY OBJECTIVES, WITH SPECIFIC REFERENCE TO ACTIVITIES OF GENERAL INTEREST

The activities carried out during the year complied with the principles governing non-profit organisations, as well as with the mission and activities of general interest as per the Association's statute.
During 2025, CESVI submitted 149 projects with a total budget of approximately 116.5 million euros, the highest volume compared with the previous three-year period.
In 2025, CESVI managed 108 projects, an increase compared with the average of previous years.
The financial data in section 11 A of this Mission Report already provide an overview, by broad category of institutional donors, of the Foundation's activities. A reasonable degree of diversification has therefore emerged in the funding mix, with 23 per cent of contributions received coming from companies and foundations, 18 per cent from the United Nations (a decrease of 5 percentage points compared with 2024 due to the lack of support for specific areas of intervention from the US government), 18% from the European Union, 27% from Italian government bodies (an increase of 4 percentage points, mainly due to increased funding received from the Italian Agency for Cooperation and Development) and 9% from international government bodies, whilst the remainder is divided amongst the other institutional donors.
CESVI's projects relate to initiatives in the humanitarian and sustainable development sectors.
The following table also shows the financial figures for project costs by sector of intervention.
The 'Delta' column shows the difference between the 2025 and 2024 financial years, revealing a significant decrease in project costs, particularly in the humanitarian sector (for inclusive and sustainable programmes), and an increase in the development sector (driven by protection programmes). However, humanitarian interventions remain higher than those in the development sector.

TYPE OF INTERVENTION	COSTS 2025	%	COSTS 2024	%	CHANGE
Development setting	***12,925,567***	***40%***	***14,081,375***	***38%***	***-1,155,808***
1 Rural programmes	1,630,875	13%	1,946,010	14%	-315,135
2 Civil society and governance	6,126,973	47%	7,804,025	56%	-1,677,052
3 Protection	1,995,553	15%	1,741,678	12%	253,875
4 Health	-	-	-	-	0
5 Inclusive and sustainable programmes	3,172,166	25%	2,589,662	18%	582,504
Humanitarian context	***19,097,992***	***60%***	***22,914,373***	***62%***	***-3,816,381***
1 Rural programmes	4,773,499	37%	5,315,434	23%	-541,935
2 Civil society and governance	911,973	7%	768,153	3%	143,820
3 Protection	7,509,594	58%	11,991,209	52%	-4,481,615
4 Health	1,448,160	11%	1,240,286	6%	207,874
5 Inclusive and sustainable programmes	4,454,766	34%	3,599,291	16%	855,475
Total expenses	**32,023,559**	**100%**	**36,995,748**	**100%**	**-4,972,189**

21. INFORMATION AND REFERENCES REGARDING THE CONTRIBUTION MADE BY OTHER ACTIVITIES TO THE PURSUIT OF THE ORGANISATION'S MISSION AND AN INDICATION OF THEIR SECONDARY AND INSTRUMENTAL NATURE

During the financial year, the organisation carried out other activities in accordance with Article 6 of Legislative Decree No. 117/2017. These other activities are of a commercial nature and are instrumental to the achievement of the organisation's objectives; they are secondary to its core activities, the value of which is well below the limits set out in Article 6 of Legislative Decree No. 117/2017, namely that revenue from other activities must be less than 30% of the organisation's total income, which for the 2025 financial year amounted to €37,734,390. These other activities relate to sponsorship agreements and brand licensing. Revenue amounts to €48,204, whilst expenses amount to €5,559 and consist of costs for services and the use of third-party assets, as indicated in point 11 under heading B of this mission report.

22. ILLUSTRATIVE STATEMENT OF NOTIONAL COSTS AND INCOME

During 2025, the Foundation received contributions in kind relating to donations of goods and services; these revenues are to be considered notional revenues and have therefore not been included in the financial statements. The following table sets out the value of all contributions in kind received by the Foundation during 2025.

NOTIONAL COSTS RELATING TO VOLUNTEERS	NO.	HOURS WORKED	€/HOUR	€ NOTIONAL COST FOR THE FINANCIAL YEAR
Volunteers used	14	1,585	27.74	43,968

NOTIONAL COSTS AND INCOME	€ NOTIONAL COSTS FOR THE FINANCIAL YEAR	€ NOTIONAL INCOME FOR THE FINANCIAL YEAR
Volunteers	**43,968**	**43,968**
Assets	**390,556**	**390,556**
Services	**1,369,844**	**1,369,844**
of which Professional Services	*15,150*	*15,150*
of which: Artistic services	*82,000*	*82,000*
of which Advertising Space	*1,000,000*	*1,000,000*
of which Services	*272,694*	*272,694*
Total	**1,804,368**	**1,804,368**

This valuation is purely off-balance-sheet in nature and the financial statements are not affected, in monetary terms, by the inclusion of 'pro bono' goods, services and contributions.
Set out below are the valuation criteria adopted for the valuation of the aforementioned contributions in kind, categorised, for the sake of clarity, as follows:

> the cost of non-occasional volunteers – currently individuals who participate in the Foundation's board and assembly activities or in committees related to it – has been determined as follows: by applying the hourly gross salary (RAL) corresponding to the minimum level for managers under the collective agreement for the 'commerce, tertiary sector and service distribution' sector, amounting to €27.74; by determining the number of volunteers entered in the register established pursuant to Article 17(1); and by calculating the number of hours based on the individual activities carried out during the year;

> the services relating to voluntary work, comprising the number of hours of labour provided by occasional volunteers for the management of fundraising events and international solidarity campaigns, and the use of infrastructure for the organisation of such events, were valued as follows: by applying the hourly gross annual salary (RAL) corresponding to Level VI under the collective agreement for the 'commerce, services and distribution' sector, amounting to €9.23; the average notional cost of hiring the same facilities on the open market, again as declared by the agencies offering the service;

> services relating to the drafting and publication of editorials and newspaper articles are valued according to the minimum rate in force at the Order of Journalists, inclusive of applicable tax;

> legal, corporate, tax, administrative and human resources consultancy services are valued at the average hourly or daily

rate or the rate for a typical service, this value being based on the fee schedule in force at the professional body with which the professional is registered or in accordance with the documented practice followed by the professional when providing similar consultancy services;

> services provided by other individuals are valued at an average notional daily flat rate of Euro 1,000 and are allocated in proportion to the time actually spent by the consultant and the resulting qualitative contribution;
> 'pro bono' services provided by artists are valued at a prudent notional value corresponding to the arithmetic mean of the minimum and maximum fees declared by their agents;
> services for events, such as the use of conference and exhibition halls, and the hire of equipment for photographic exhibitions and artistic performances, are valued at the estimated purchase cost on the open market as declared by the service provider;
> goods physically received in 2025 are valued at their historical purchase cost, as stated on the invoice or in a written declaration provided by the supplier;
> services relating to visibility arising from literary publications, advertising in magazines and newspapers, and radio and television adverts are valued at current market value; in particular, for radio and television adverts, an average market value has always been taken into account where the price lists consulted show a range of values with a minimum and a maximum; finally, in some cases, where in our opinion the valuation of the service provided by the supplier cannot be regarded as either appropriate or prudent, we have either carried out a comparison with other market suppliers or, as a precautionary measure, 'disregarded' the value of the service provided

23. WAGE DIFFERENCE BETWEEN EMPLOYEES. VERIFICATION OF COMPLIANCE WITH THE ONE-TO-EIGHT RATIO REFERRED TO IN ARTICLE 16 OF LEGISLATIVE DECREE 117/2017

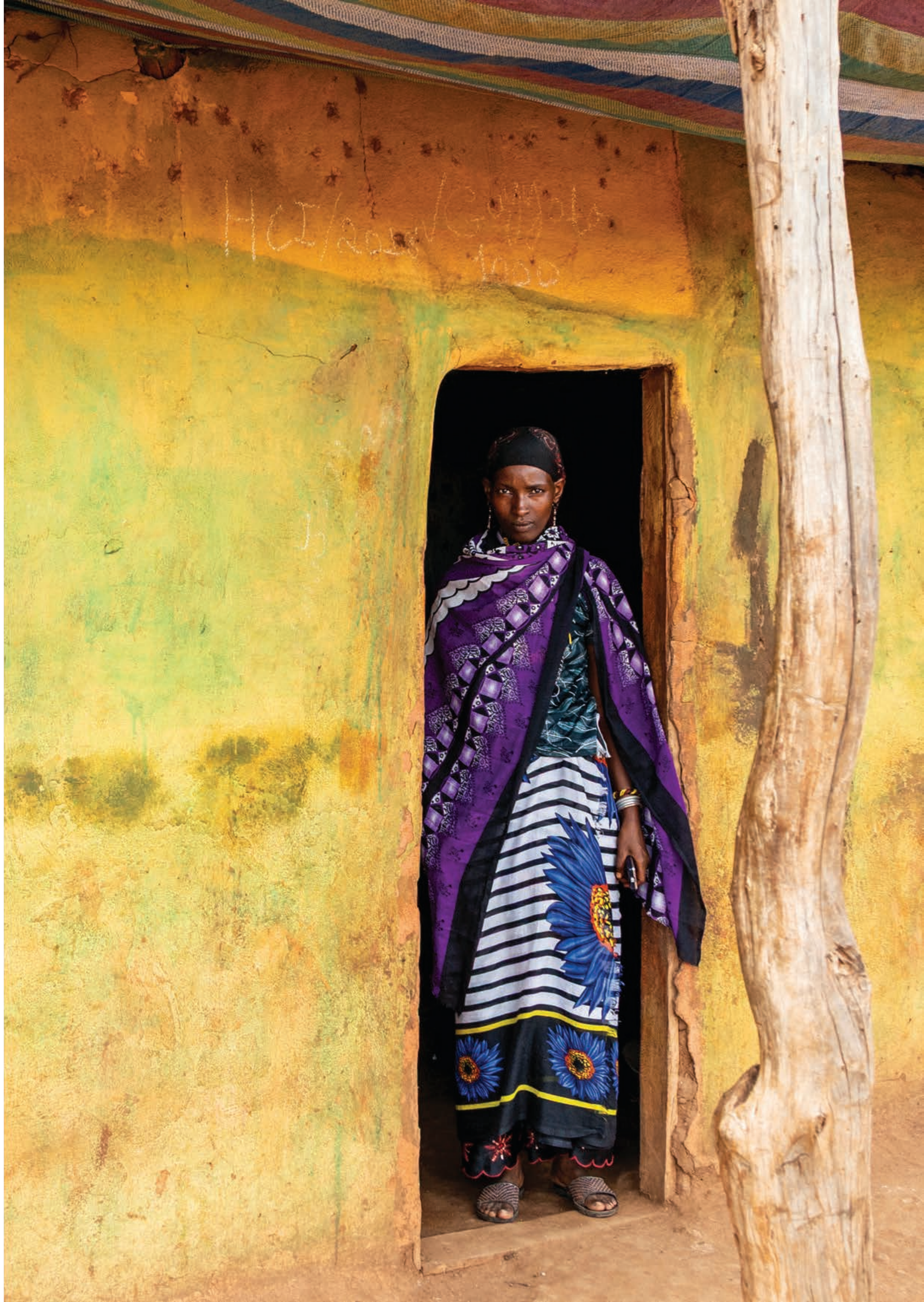
During the current financial year, the Foundation has complied with the requirement set out in Article 16 of Legislative Decree 117/2017, according to which the pay gap between employees, calculated on the basis of gross pay, must not exceed a ratio of one to eight. For the purposes of the aforementioned verification, the table below sets out the gross pay paid during the financial year.
The organisation uses the collective agreement for the 'commerce, tertiary sector and service distribution' sector, entered into pursuant to Article 51 of Legislative Decree No. 81 of 15 June 2015, to classify its employees.

	€	NOTE
Minimum gross annual salary	25,088	A
Maximum gross annual salary	91,000	B
Ratio of minimum to maximum salary	0.28	A:B

24. DESCRIPTION OF FUNDRAISING ACTIVITIES

During 2025, the Foundation received approximately 48,000 donations, and the number of active donors – those who donate regularly and those who donate regularly and more than once – stood at 35,139.
The costs and revenues from fundraising activities relate primarily to the Foundation's regular campaigns.
Costs relate mainly to direct mailing, the acquisition of regular donors and major donors, and communications. Revenue represents income from individuals and companies relating to the activities described above and to item C1 of the income statement. This revenue is not accounted for under the S.A.L. method and will be allocated to projects in subsequent financial years according to their intended purpose.
Restricted donations are recorded under 'contributions from private individuals' in item A of the management account and, at the end of the financial year, the portion not yet utilised is reclassified to the item 'restricted reserves allocated by third parties' within restricted equity.
In 2025, the Foundation carried out occasional fundraising activities as described in point 11 under heading C and as detailed at the end of this Report

The Board of Directors.



Report on occasional public fundraising prepared in accordance with Article 87, paragraph 6, and Article 79, paragraph 4, subparagraph a, of Legislative Decree No. 117 of August 3, 2017

ETS name: Fondazione CESVI ETS
Tax Code: 95008730160
Registered office: via Broseta 68/a, 20128 Bergamo (BG)
REPORT ON THE INDIVIDUAL OCCASIONAL FUNDRAISING CAMPAIGN
Description of the celebration, anniversary or awareness-raising campaign: fundraising campaign dedicated to Christmas 2025, aimed at individual and corporate targets.
Name of the event, if any: CESVI Christmas Campaign 2025
Duration of the fundraising campaign: from 01/10/2025 to 31/12/2025

a) Proceeds/income from the occasional fundraising campaign	
- monetary donations	116,917.33
- market value of non-monetary donations	0
- other proceeds	0
Total a)	**116,917.33**
b) Costs/expenditure for the occasional fundraising campaign	
- costs for the purchase of goods	24,128.68
- costs for the purchase of services	15,322.25
- costs for rentals, leases or use of equipment	0
- promotional costs for the fundraising campaign	32,303.79
- costs for employed or self-employed work	0
- costs for reimbursements to volunteers	0
- other costs	0
Total b)	**71,754.72**
Result of the individual fundraising campaign (a-b)	**45,162.61**

ILLUSTRATIVE REPORT ON THE INDIVIDUAL OCCASIONAL FUNDRAISING INITIATIVE

DESCRIPTION OF THE INITIATIVE

From 1/10/2025 to 31/12/2025, the ETS Fondazione CESVI carried out an initiative called the "CESVI Christmas Campaign 2025". Funds in cash were raised for a total amount of EUR 116,917.33.

Cash donations were received in cash for a total amount of EUR 0 and into the bank account for a total amount of EUR 45,162.61.

and/or

Material goods were collected for a total value of EUR 0.

The costs incurred for the implementation of the event are detailed as follows: purchase, design and customisation of solidarity products and gifts; promotion through print and digital channels; logistics costs for handling and shipping goods.

The funds raised, net of the total expenses incurred, amount to EUR 45,162.61 and will be used for the following activities of general interest:

> n) development cooperation pursuant to Law No. 125 of 11 August 2014, as amended;
> w) promotion and protection of human, civil, social and political rights, as well as the rights of consumers and users of the general-interest activities referred to in this article; promotion of equal opportunities and mutual aid initiatives, including time banks pursuant to Article 27 of Law No. 53 of 8 March 2000, and solidarity purchasing groups pursuant to Article 1, paragraph 266, of Law No. 244 of 24 December 2007;
> r) humanitarian reception and social integration of migrants;
> u) charity, distance support, free transfer of food or products referred to in Law No. 166 of 19 August 2016, as amended, or provision of money, goods or services in support of disadvantaged people or general-interest activities;
> education, schooling and vocational training, pursuant to Law No. 53 of 28 March 2003, as amended, as well as cultural activities of social interest with educational purposes.

And for the following purposes:

> it manages the recruitment, selection, training, preparation and deployment, in countries of intervention affected by crises and/or in communities affected by fragility and/or in areas of intervention, of Italian and/or national technical personnel and, in any case, volunteers in general, in compliance with the Italian laws applicable to humanitarian aid and development cooperation activities;
> it promotes and/or implements cooperation and/or development, humanitarian aid or emergency response and rehabilitation programmes, including those developed by international organisations (UN and specialised agencies, EU, etc.), aimed at involving all sectors of economic and social life, with the engagement of professionals, volunteers and experts, in collaboration with the populations concerned and in harmony with local development plans, also providing support to individuals and/or civil society organisations and other non-profit entities referred to in Article 26 of Law 125/2014;
> it carries out activities in support of institutional cooperation and humanitarian aid activities in favour of developing countries, as well as social projects at national and European level, based on the experience and methodologies acquired through international projects;
> it proposes training and information initiatives on development and underdevelopment, the promotion of peace among peoples and disarmament, non-violence and the protection of health, children, the environment, women's empowerment and equal opportunities, and minority rights, in collaboration with public and private bodies, grassroots associations and cultural organisations;
> it contributes to a greater and deeper understanding in developing countries of the overall reality, culture, science and technology of Italy, also with a view to promoting development cooperation programmes;
> it promotes human rights, in particular the right to health and the rights of children and young people, and gender rights.

The costs incurred and/or expenditure did not exceed the proceeds/income.

Further information

MEETING OF FOUNDERS

Two meetings of the Founders' Assembly were held during 2025. In accordance with the provisions of the Articles of Association, the Assembly reviewed the provisional budget of CESVI Fondazione – ETS for the year 2025, acknowledged the resignation of two Founding Members, simultaneously admitted a new Founding Member, reviewed CESVI Fondazione – ETS's 2024 Annual Report, including the 2024 Financial Statements, and appointed the Chair and two new members to the Board of Directors of CESVI Fondazione – ETS following the resignation of two other directors.

BOARD OF DIRECTORS

During 2025, the Board of Directors held 20 meetings. In accordance with the provisions of the Articles of Association, various matters were addressed, including the launch of a strategy review process, the rebalancing of costs and investments in response to the changed international context, the appointment of the Internal Audit function, the update of CESVI's Global Strategy, the presentation of the draft 2024 Annual Accounts, the review of the Annual Accounts, the approval of the Annual Report, the renewal of the Supervisory Body, and the assignment of specific responsibilities to designated directors on particular issues.

SUPERVISORY BODY

CESVI's collegial Supervisory Body (OdV) met 16 times during 2025, both in person at the registered office in Bergamo and remotely. It continuously carried out its supervisory role over the proper functioning of, compliance with, and the effectiveness and efficiency of the Foundation's Organisational and Management Model (MOG), in accordance with Legislative Decree 231/01 and the Code of Ethics. Particular attention was paid to the training of the Board of Directors and staff, relations with the Foundation's other governing bodies, and the analysis of sensitive activities in the HR department, malpractice reporting, and procurement procedures. Furthermore, it was responsible for handling whistleblowing reports in accordance with CESVI's policy.

With regard to litigation and disputes relevant to reporting, it should be noted that CESVI had two internal labour disputes, both of which were resolved during the year.

FINANCIAL STATEMENT 05

Methodological note

CESVI's Annual Report is the annual reporting tool covering all activities carried out by the Organisation from a narrative, managerial, and economic-financial perspective. The reference period for this edition is the calendar year 2025, a period increasingly characterised by wars and instability in various regions of the world, with geopolitical imbalances that risk exacerbating existing, already complex crises and generating new ones. Information relating to objectives and context, organisational charts, and human resources also takes into account significant developments that occurred during the first four months of 2026.

At its meeting convened on 20 April 2026, the Board of Directors of CESVI Fondazione – ETS approved the draft financial statements for the 2025 financial year.
The 2025 Annual Report was approved by the Board of Directors on 25 May 2026. The Board of Directors approving the report was composed of: Ilaria Dallatana (Chair), Massimo Olivotti (Vice-Chair), Maria Berrini, Tommaso Fumagalli, Vittorio Meloni, Gianluigi Pellegrini and Gloria Zavatta.

Since the 1990s, CESVI has used financial reporting "as a flexible and accessible communication tool (...) that clearly and comprehensively describes the organisation's activities, enabling an appreciation of the effectiveness of the initiatives carried out during the financial year", as recognised in the citation accompanying the Italian Financial Reporting Award (Oscar di Bilancio) received in 2000.

CESVI's 2025 Annual Report has been prepared in line with the elements recently introduced under the Third Sector Reform and, in particular, in accordance with the Guidelines for the Preparation of Social Reports by Third Sector Entities (ETS) and the principles set out in Legislative Decree 117/17. The contents of the Annual Report reflect the complexity of CESVI's work as a multi-sector organisation with a dual mandate: humanitarian and development.

Once again this year, the Annual Report was prepared by an internal working group representing the various areas of the Foundation, ensuring a fully collaborative drafting process shared across the organisation at all levels.

CESVI's 2025 Annual Report is divided into two distinct sections: the narrative report and the Financial Statements. Drafted and published in two monolingual editions, in Italian and English, the Annual Report is organised into the following chapters:

- **Identity:** History, Mission, Vision, Value System, International Standards of Quality and Transparency;
- **Governance:** Organisational Structure and Organisation Chart;
- **Performance:** CESVI's Global Strategy, Statistical Consistency Indices, Figures by Country, thematic tables by intervention sector, and reporting on the most significant results achieved in each country, broken down by sector;
- **Stakeholders:** Stakeholder Map and CESVI's commitment towards people in need, partners, staff, institutional donors, supporters, and the media.

The 2025 Financial Statements adopt the accounting formats introduced by Legislative Decree 117/17 and by the Decree of the Ministry of Labour and Social Policies of 5 March 2020. They comprise the Balance Sheet, the Income Statement, the Mission Report for the financial year ended 31 December 2025, the report on the financial statements for the year ended 31 December 2025, prepared on the basis of the supervisory activities carried out pursuant to Article 30 of Legislative Decree No. 117 of 3 July 2017, and the Report of the independent auditors.

Since the 2007 financial year, the valuation of contributions received in kind (voluntary services, goods, and services provided free of charge) has been introduced and is maintained in this report. The "5x1000" relating to taxpayers' choices expressed in their 2023 tax returns is included under income from activities of general interest in the income statement.

The breakdown of the "5x1000" allocation, which is reported in accordance with the Guidelines of the Ministry of Labour and Social Policies, Directorate-General for Volunteering, Associations and Social Affairs, is set out in the Mission Report.
Please visit the CESVI website for further information and to access the full supporting documentation.
Each year, the preparation of the Annual Report involves a broad range of stakeholders. During the financial year, particular attention is given to one or more target groups through dedicated research and the collection of information in the countries where CESVI operates worldwide, as well as in Italy and Europe. The main recipients of the report are the various categories of supporters, partners, and opinion leaders.

This printed edition is produced in a limited number of copies and is published in full on the website www.cesvi.org.
The Annual Report provides a concise overview of all project activities carried out by CESVI worldwide, as well as the full scope of its relationships with Italian and international stakeholders, whether beneficiaries of its interventions, supporting organisations, or operational partners in the field. Consequently, no entity over which the Organisation exercises control or significant influence, and no activity relevant for reporting purposes, is excluded from the Annual Report.

CESVI's recently adopted 2023–2027 Global Strategy is presented in the Annual Report, together with the related guidelines for ongoing monitoring and evaluation.
The Report is subject to an annual audit by PricewaterhouseCoopers S.p.A., which issues a report certifying the transparency and consistency of the accounting, organisational, and procedural processes across the various financial years. In recent years, the audit firm's review has also been extended to include effectiveness indicators relating to field activities.
CESVI is accredited by numerous institutional donors and is subject to periodic checks in the form of self-assessments, due diligence document reviews, or visits by external auditors, both at its head office and at its overseas offices. These checks primarily concern the financial and administrative management of individual projects, but also the adequacy and proper application of procedures, including reviews focused in particular on the measurement and monitoring of results achieved, the transparent and effective management of projects, and prevention and protection systems.

In other cases, these audits have a broader scope, aimed at verifying organisational capacity as a whole through checks on the functioning of the structure, the organisational risk management system, and the effectiveness of internal control systems. A significant number of projects are also subject to external or internal evaluations, which serve different assessment purposes and are carried out using a range of methodologies.
From a medium- to long-term perspective, impact assessments at programme and sector level are also of significant interest.

Cesvi Foundation - ETS

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tax code 95008730160

REPORT OF THE CONTROL BODY ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024, PREPARED ON THE BASIS OF THE SUPERVISORY ACTIVITY CARRIED OUT PURSUANT TO ARTICLE 30 OF LEGISLATIVE DECREE NO. 117 OF 3 JULY 2017

Dear Members,

During the financial year ended 31 December 2025, our activities were guided by the applicable legal provisions and by the Rules of Conduct of the Control body of Third Sector Entities issued by the National Council of Accountants and Bookkeepers.

Through this report, I inform you of the activities carried out and the results achieved.

The financial statements of CESVI FONDAZIONE – ETS as at 31.12.2024 -- drafter in compliance with Article 13 of Legislative Decree no. 117 of 3 July 2017 (hereinafter the Third Sector Code) and Ministerial Decree 5 March 2020 of the Ministry of Labour and Social Policies, as supplemented by OIC 35 ETS Accounting Standard (henceforth OIC 35), which regulate their preparation -- were submitted for your review by the administrative body; the financial statements show a surplus for the year of €244,714 and a positive net worth of €42,793,036. The financial statements were made available within the statutory terms. Pursuant to Article 13(1) of the Third Sector Code, they consist of a balance sheet, a management statement, and a mission report.

The Control body, not having been entrusted with carrying out the statutory audit of the accounts due to the voluntary conferral of a specific statutory audit mandate, carried out on the financial statements the supervisory activities and controls provided for under Rule 3.8 of the Rules of Conduct for the Control body of Third Sector Entities, consisting of an overall summary review aimed at verifying that the financial statements were prepared correctly. The activity carried out therefore did not amount to a statutory audit of the accounts. The outcome of the checks performed is reported in section 3 below.

1) Supervisory activities pursuant to Art. 30, paragraph 7 of the Third Sector Code

We monitored compliance with the law and the articles of association, observance of the principles of proper administration, and, in particular, the adequacy of organisational structures, the administrative and accounting system, and their actual functioning. We also monitored compliance with civic, solidarity-based, and socially beneficial purposes of the entity, with particular regard to the provisions of Art. 5 of the Code of the Third Sector, concerning the obligation to carry out exclusively or principally one or more activities of general interest, Article 6, concerning compliance with the limits applicable for carrying out any different activities, Article 7, concerning fundraising, and Article 8, concerning the allocation of assets and the absence of any (direct and indirect) profit-making purposes.

With regard to the monitoring of the above-mentioned aspects and related provisions, please refer to the relevant report contained in the relevant section of the social report prepared by the organisation, of which it forms an integral part.

We monitored compliance with the provisions of Legislative Decree No. 231 of 8 June 2001.

We attended the Members' meetings and the meetings of the board of directors and, based on the information available, we have no particular findings to report.

We obtained from the board of directors, with adequate advance notice, including during its meetings, information on the general course of operations and their foreseeable evolution, as well as on the most significant transactions carried out by the entity due to their size or characteristics and, based on the information acquired, we have no specific observations to report.

We promptly exchanged relevant data and information for the performance of our supervisory activities with the party entrusted with the statutory audit of the accounts.

In accordance with Article 30 of the Third Sector Code, we met with the supervisory body and read its reports.

We acquired knowledge of and supervised the adequacy of the organisational, administrative and accounting structure and its effective functioning, also through collecting information from the heads of functions, and in this regard we have no specific observations to report.

Within the scope of our competences, we have acquired knowledge of and supervised the adequacy and functioning of the administrative and accounting system, as well as the reliability of the latter to correctly represent management events, through obtaining information from the heads of functions and reviewing company documents and, in this regard, we have no specific observations to report.

No complaints were received from members pursuant to Article 29(2) of the Third Sector Code.

During the supervisory activity, as described above, no other significant facts emerged that would require mention in this report.

2) Observations on the financial statements

The Control body, not being entrusted with the statutory audit, carried out on the financial statements the supervisory activities provided for under Rule 3.8. of the 'Rules of Conduct for the Control body of Third Sector Entities', consisting of an overall summary review aimed at verifying that the financial statements have been correctly drawn up.

The Control body verified that the financial statements formats complied with the provisions of Ministerial Decree of 5 March 2020 of the Ministry of Labour and Social Policies, as supplemented by OIC 35.

To the best of our knowledge, the directors, in preparing the financial statements, have not departed from the statutory provisions pursuant to Article 2423, Paragraph 5 of the Civil Code.

3) Comments and proposals regarding the approval of the financial statements

In view of our findings, we express our favourable opinion on the approval of the financial statements for the year ended 31 December 2025, as prepared by the directors.

The Control Body agrees with the proposal for the allocation of the surplus for the year as formulated by the administrative body.

Bergamo, 8 May 2026

The Control body

Dr. Dino Pozzato Dino Pozzato

Dr. Paolo Cattini Paolo Cattini.

Dr. Alberto Finazzi

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