



**REPORT OF THE BOARD OF DIRECTORS**

**1. BALANCE SHEET FOR THE FINANCIAL YEAR from Sept. 1<sup>st</sup> 2018 to August 31<sup>st</sup> 2019**

Dear Members,

This report aims at describing the activities carried out by the Association.

The financial statement for the period from September 1<sup>st</sup> 2018 to August 31<sup>st</sup> 2019, which we present for your approval, is the one-year report mainly characterized by the implementation of cultural activities in collaboration with the Johns Hopkins University Bologna Center.

Also this year the Association organized a number of events featuring prominent guests, main actors of the contemporary cultural, social and political life. Here find a list:

- ✓ 6 June 2018, *Se la macchina pensa*, Massimo Gaggi (Il Corriere della Sera reporter from the USA) – (In Italian);
- ✓ 12 September 2018, *Basterà un villaggio cristiano? Le sfide del mondo e l'opzione Benedetto*, Rod Dreher - Mons. Matteo Maria Zuppi (In Italian with English translation);
- ✓ 25 September 2018, *BOOK PRESENTATION: Thanks, Obama. My Hopey, Changey White House Years*, David Litt (In English)
- ✓ 5 October 2018, *Reflections on How I Experienced the Outbreak of the Balkan War in Sarajevo as a Young Girl and Became a Refugee*, Nevena Whal (In English);
- ✓ 12 October 2018, *It Will Be Chaos – Film Screening and Discussion* (In English);
- ✓ 16 November 2018, *Prospettive di crescita*, Michele Boldrin - Luca Ciarrocca - Andrea Roventini - Filippo Taddei (In Italian);
- ✓ 27 November 2018, *On My Skin – The story of Stefano Cucchi*, Film Screening and Discussion (In Italian with English subtitles);
- ✓ 6 February 2019, *New Political Movements in Italy and France*, Donatella Campus - Bruno Cautres - Erik Jones - Marc Lazar - Salvatore Vassallo (In English);
- ✓ 3 April 2019, *L'Africa fra Presente e Futuro*, Romano Prodi - Jean-Leonard Touadi (In Italian);

- ✓ 17 April 2019, *Paris to Pittsburgh - Screening and Discussion* Nina Hall - Bernardo Monzani - Katherine Oliver (In English with Italian subtitles)

Disbursements totaling € 75,400.00 were made for the financing of a few Johns Hopkins University SAIS Bologna Center projects during the year. In particular, € 60,400.00 were disbursed, with funds raised through the Transnational Giving Europe accreditation, for the support of teaching activities and € 15,000 with funds raised through the 5x1000 campaign and other donations, for a 2019-2020 academic year scholarship, to support a student with proven academic excellence and proven economic needs.

Overall, the activities carried out by the Association, resulted in a total outflow of euro 44,831.00, details of which are shown in the financial statement report.

We thank the Association founding and supporting members, who have helped supporting our activities with additional donations besides the membership fee.

No commercial activity was carried out.

The net assets value as of 31<sup>st</sup> August 2019, increased by the operating result for the year of 2,373.00 euros, amounts to 45,344.00 euros. The Assets item includes a fund of € 20,000.00, bound to provide the necessary guarantee to maintain the registration in the register of Legal Persons with the Emilia Romagna Region.

Therefore, the Board of Directors proposes to set aside the surplus of the year, amounting to a total of € 2,373.00, under the heading "Net assets value", so that it can be used for the Association institutional purposes.

## ***2. THE FORECAST ECONOMIC SITUATION from Sept. 1<sup>st</sup> 2019 to August 31<sup>st</sup> 2020***

The forecast economic situation from Sept. 1<sup>st</sup> 2019 to August 31<sup>st</sup> 2020, which is proposed for your approval, consists in:

1. Revenues: the various proceeds expected to be achieved during the year are shown, broken down according to the various sources from which they originate and to the extent attributable to the year;
2. Outflows: management costs are shown according to the various destinations and to the extent attributable to the year.

The budget with estimated income and expenses was drawn up according to the following criteria:

- review of the historical trend of each item derived from the past financial statements, reclassified in order to allow comparison according to uniform criteria. In particular, the financial statements of the three previous years were used;
- adaptation of what emerged from the historical analysis to the circumstances in which the next administrative period management is expected to take place, within the normal and foreseeable management of the association;
- in the preliminary quantification of membership fees revenue, the number of associates at the beginning of the year and the association fees approved for the 2019-2020 financial year were taken into account;
- in the quantification of taxes for the year, the rates currently in force were applied.

Furthermore, the entire forecast economic situation was prepared in such a way that the planned outflows are subordinated to the revenues, consistently to the statutory demand for a balanced budget.

For the next year the Board of Directors decided to mainly focus on cultural events in synergy with the Bologna Center.

These are those already scheduled:

- ✓ 19 October 2019, *Ribellarsi al declino - Ribellarsi alle menzogne del sistema sanitario Nazionale e dell'Emilia-Romagna*, Flavia Bustreo – Nino Cartabellotta – Elsa Maria Fornero – Riccardo Puglisi In Italiano (In Italian)
- ✓ 24 October 2019, *Impeachment: Historical, Constitutional and Political Perspectives*, SAIS Europe Faculty and Students Panel, Justin O. Frosini - John L. Harper - David C. Unger - Adam Dubard - Alexis Keys Julie Stoeber, (in English)
- ✓ 7 November 2019, *Running Out of Time: Climate Change's Impact on International Development*, SAIS Europe Faculty and Students Panel, Nina Hall - Søren Jessen-Petersen - Hayden Hubbard - Camille Sachs - Markus Specht, (in English)
- ✓ 21 November 2019, *Trends and Advances in Islamic Feminism*, Nayla Tabbara, Adyan Foundation, Lebanon, (in English).

The Johns Hopkins University SAIS Europe (Bologna Center) 65<sup>th</sup> Anniversary celebrations will be held in 2020. These will include the programming of a series of events, open to all members of the Association and organized under its patronage.

The provision to the Bologna Center of a sum up to € 37,000.00 is foreseen, in order to fund scholarships entitled to the Association. This sum, collected through the TGE circuit, will be also used to support other Johns Hopkins University SAIS Bologna Center institutional activities.

In order to cover cultural events costs exceeding revenues from membership fees, a fundraising activity, aimed to both private and public sector, is planned for next year.

The Board of Directors.