



**REPORT OF THE BOARD OF DIRECTORS**

***1. BALANCE SHEET FOR THE FINANCIAL YEAR from Sept. 1<sup>st</sup> 2019 to August 31<sup>st</sup> 2020***

Dear Members,

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

The financial statements for the period from 1 September 2019 to 31 August 2020, which we present for your approval, refers to a year characterized by the advent of the Covid-19 pandemic. The measures adopted by the national government, aimed at limiting the spread of infections and the increase in the number of deaths, led inevitably to the total suspension of our activities, namely the organization of cultural events in the second part of the year (2020).

We are planning a calendar of events for the fall-winter 2020-2021; these events will take place in person only if the national government measures aimed at containing the pandemic will allow us to do so.

In the first part of the 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:

- ✓ 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 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).

Disbursements totaling € 56,400.00 were made for the financing of a few Johns Hopkins University SAIS Bologna Center projects during the year. In particular, € 41,400.00 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 2020-2021 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 57,924.00, 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 2020, decreased by the operating result for the year of 744.00 euros, amounts to 44,590.00 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 cover the deficit for the year, amounting to a total of € 744.00, with the reserve established with the surpluses of previous years.

## **2. *THE FORECAST ECONOMIC SITUATION from Sept. 1<sup>st</sup> 2020 to August 31<sup>st</sup> 2021***

The forecast economic situation from Sept. 1<sup>st</sup> 2020 to August 31<sup>st</sup> 2021, 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 for the 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. As already stated, the 2020-2021 activities will take place according to the Covid 19 pandemic evolution.

Up to now the Board of Directors decided to mainly focus on cultural events in synergy with the Bologna Center, considering also the possibility of conducting them virtually.

These are those already scheduled:

- ✓ 15 October 2020 - Democracy, Justice, Leadership, and Gender - RH Kim Campbell, Former Prime Minister of Canada, In English
- ✓ 9 November 2020 - The 2020 U.S. Presidential Elections - A Preliminary Assessment - Catherine Fieschi - Justin O. Frosini - Erik Jones - Joe Renouard, In Inglese(in English)
- ✓ 16 November 2020 - European Integration: A Political History - BOOK PRESENTATION - Mark Gilbert, Professor of History and International Studies, In English
- ✓ 23 November 2020 - Business and Human Rights in the Agri-food Industry: the case of Undocumented Migrant Workers - Undocumented migrant workers of the agri-food industry in the wake of Covid 19 in Italy and the US (in collaboration with the CCSDD), in English
- ✓ 14 December 2020 - To Legalize or not to legalize? Policy options and International Standards - Undocumented migrant workers of the agri-food industry in the wake of Covid 19 in Italy and the US (in collaboration with the CCSDD) in English

The provision to the Bologna Center of a sum of about € 40,000.00 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.