

SERGIO LOMBARDI
DOTTORE COMMERCIALISTA

To: Skandinavisk Forenings Kunstnerhus i Rom (Circolo Scandinavo) (beneficiary of grant)

To: Nordic Council of Ministers (grant provider)

STATEMENT ON THE PROJECT FINANCIAL STATEMENTS

Conclusion: I have audited the project financial statements for Skandinavisk Forenings Kunstnerhus i Rom (Circolo Scandinavo) - beneficiary of grants received under the project number of the grant provider 101392 - Konstnärkollegiet i Rom år 2019 (Circolo Scandinavo) for the period from 01.01.2019 to 31.12.2019. The project financial statements are prepared according to the guidelines in the project contract and the Nordic Council of Ministers' financial statements instruction, hereinafter referred to as "the grant provider's guidelines".

It is my opinion that the project financial statements are correct in all material respects, i.e. prepared in compliance with the grant provider's guidelines.

Basis for the conclusion

I have conducted my audit in compliance with international standards about auditing and good public auditing standards, in that the audit is conducted based on the provisions in the grant provider's auditing instruction dated 1 January 2018 for auditing of project grants. According to these standards and requirements, my responsibility is described in detail in the section of the statement "The auditor's responsibility for the audit of the project financial statements". I am independent of the beneficiary of grant in compliance with international ethical rules for auditors (IESBA's Code of Ethics), and I have complied with my other ethical obligations under these rules and requirements. In my opinion, the audit evidence obtained provides a reasonable and suitable basis for my opinion.

Emphasis of matters – applied accounting policies and limitation in distribution and use

I emphasize that the project financial statements are prepared according to the grant

provider's guidelines. The project financial statements are prepared for the purpose of assisting the beneficiary of grant to comply with the financial provisions in the grant provider's guidelines. Consequently, the project financial statements may be unsuited for another purpose.

My statement is solely prepared for the purpose of the beneficiary of grant and the grant provider and should not be surrendered to or used by other parties than the beneficiary of grant and the grant provider. My conclusion has not been modified as a result of these matters.

Other matters

In compliance with the grant provider's guidelines, the beneficiary of grant has included the budget figures approved by the grant provider as comparative figures in the project financial statements. The budget figures have not been subject to auditing.

As part of an audit carried out in compliance with international standards on auditing and good public accounting auditing standards, see NMR's audit instruction dated 1 January 2018 for auditing of project grants, I make professional assessments and maintain a professional scepticism during the auditing. In addition:

I identify and assess the risk of material misstatements in the project financial statements, whether owing to fraud or errors, design and perform audit procedures as a reaction to these risks and obtain audit evidence, which is sufficient and suited to form the basis of my conclusion. The risk of not discovering material misstatements caused by fraud is higher than in case of material misstatements caused by errors, in that fraud may include conspiracies, forgery, intentional omissions, misleading information or disregard of internal control.

- I obtain an understanding of the internal control with relevance for the audit of the project financial statements in order to design audit procedures suited in the circumstances, but not to be able to express a conclusion about the effectiveness of the internal control of the beneficiary of grant.
- I consider if the accounting policies applied by the management are suitable, and if the accounting estimates and related information prepared by the management are reasonable.
- I communicate with the management on i.a. the planned extent and time of the audit and considerable auditing observations, including any substantial deficiencies in internal control, which I identify during the audit.

- Level of verification: I have personally positively verified thoroughly all documents related to 87,69% of expenses and all documents related to 95,88% of fundings and contributions.
- Documents supporting annual report verified include: real estate rental agreement, bank official statements, payslips, tax payment forms, previous years annual reports, wire transfer receipts and more. I have personally verified also actual official change rate of payments in foreign currencies. Cooperation with Circolo has been perfect and documents archive is to be considered efficiently organized and easily accessible.
- On minor remaining documents, I have exercised a sample check resulting positively.

Signed in my office in Rome (Italy), Via della Lungara 3

April 24th 2020

Sergio Lombardi – Dottore Commercialista (Italian state-authorized public accountant)
– Albo Dottori Commercialisti Roma (Rome Accountants Board) n. 7126



A handwritten signature in purple ink, appearing to read "Sergio Lombardi".



CIRCOLO SCANDINAVO

Skandinaviska Föreningens Konstnärshus i Rom

Budget 2019 31/12/2019 31/12/2019

Income		€	DKK
1-Funds from NCM		€ 128.600,00	960.000,07 kr.
	renovation project		
		€ 30.201,71	224.999,72 kr.
2-Rent contributions		€ 39.000,00	264.717,14 kr.
4-membersfee contributions		€ 3.000,00	23.834,05 kr.
7-Funds from 3. parts (Finland-Svenska FF)		€ 2.000,00	18.624,75 kr.
9-Other revenues (SvenskaKultur, Finland)		€ 14.000,00	59.599,20 kr.
10-Sponshership (intern-SvenskaKultur, Finland)		€ 15.400,00	114.728,46 kr.
Total		€ 202.000,00	1.666.503,39 kr.

Expenses		€	DKK
141-Consulenze Varie/Consultant fee		€ 4.000,00	25.913,75 kr.
142-Costi locali/Overhead		€ 10.000,00	90.115,77 kr.
143-Affitto locali/Rent		€ 109.400,00	820.623,43 kr.
144-Eventi culturali/Cultural Events		€ 3.000,00	21.953,40 kr.
147-Consiglio direttivo/Executive Board		€ 7.000,00	49.074,80 kr.
156-Amministrazione/Administration		€ 8.000,00	63.248,55 kr.
167-spese varie/Other expenses		€ 500,00	3.134,88 kr.
170-Costi del personale /Wages		€ 44.000,00	250.862,78 kr.
175-Renovation/riparazione			
		€ 16.160,80	120.396,34 kr.
180-Internship (intern-SvenskaKultur, Finland)		€ 15.400,00	114.728,46 kr.
21010- renovation fund			
		€ 14.040,95	104.603,67 kr.
Total		€ 201.300,00	1.664.655,83 kr.
		€ 300,00	1.847,56 kr.
		€ 248,00	



CIRCOLO SCANDINAVO

Skandinaviska Föreningens Konstnärshus i Rom

Patrimoniale situation 31 dicembre 2019

Crediti

15000	Cassa	€ 3.298,55
15001	Banca Nordea c/c 8893 280 872	€ 23.288,61
15002	Deutsche Bank	€ 0,00
15004	Banca Nordea c/c 0754 354 380	€ 0,00
15005	PayPal	€ 19,99
15100	Caparra via della Lungara /Rent security deposit	€ 17.300,00
15003	NMR rest of payment 2019 15%	€ 19.329,12
15004	NMR rest of renovation 15%	€ 4.530,26
15101	contributi affitto/Rent contributions	€ 2.700,00
		€ 70.466,53

Debit

21001	Fondo TFR	€ 97,46
21004	Anniversary Fund	€ 1.500,00
21006	Rent renev. 2019	€ 23.760,75
21007	F24 reserve	€ 10.410,39
21009	Nordic Film Fest Roma	€ 812,45
21010	Renovation	€ 14.040,95
		€ 50.622,00

Total **€ 19.844,53**

Complete financial statements

NB! Read the instructions before completing the form. The financial statements must be provided in DKK and attached as an appendix to the project description.

Text may be entered in the grey fields.

You can add rows as required, but make sure the codes in the spreadsheet still work properly.

	Nordic Council of Ministers' funding		Self-funding		Co-financing	
	Budget (estimated spending)	Financial statements (actual spending)	Budget (estimated spending)	Financial statements (actual spending)	Budget (estimated spending)	Financial statements (actual spending)
	Total amount (DKK)	Total amount (DKK)	Total amount (DKK)	Total amount (DKK)	Total amount (DKK)	Total amount (DKK)
DINA case number (to be completed by the Nordic Council of Ministers):						
Project title: "Konstnærkollegiet i Rom år 2019 (Circolo Scandinavo)						
Form completion date: 23.03.2020						
1. Project implementation	896.000	855.110	318.500	288.551	193.600	171.616
1.1 Fees to experts, etc., salaries to project staff	322.000	227.029	22.500	23.834	141.600	114.728
1.2 Travel expenses	25.000	22.028			31.500	27.047
1.3 Subsistence expenses	538.000	595.054	296.000	264.717	13.000	13.000
1.4 Meeting expenses	9.000	9.000			6.000	12.953
1.5 Other expenses	2.000	2.000			1.500	3.887
2. Communication (printing, layout, website, etc.)	8.700	6.700	-	-	6.000	3.495
2.1 Information about the project, e.g. for stakeholders, target audience, etc.	6.700	6.700			4.500	3.495
2.2 Communication of results (publications etc.)	2.000				1.500	
2.3 Other expenses						
3. External evaluation (if applicable, see instructions)	-	-	-	-	-	-
3.1 Fees for consultants/agencies						
3.2 Misc. expenses						
4. Contingencies (min. 6%, max. 10% of budget lines 1-3)	-	-	-	-	85.400	-
4.1 Unforeseen expenses					85.400	
5. Total project expenses	904.700	861.810	318.500	288.551	285.000	175.111
6. Auditing (if applicable, see instructions)	11.000	11.429	-	-	7.500	1.042
6.1 Auditing	11.000	11.429			7.500	1.042
7. Subtotal	915.700	873.240	318.500	288.551	292.500	176.153
8. Overheads (only in special cases, see instructions)	44.300	86.760	-	-	-	16.800
8.1 Overheads	44.300	86.760				16.800
9. Total	960.000	960.000	318.500	288.551	292.500	192.952

Notes to the financial statements

No.	Description (no. refers to the line number in the financial statements).	
1.1	Co-financing-Sponshership (intern-SvenskaKulturfonden, Finland) 114.728	
1.1	Self-funding - membersfee contributions 23.834	
1.2	Co-financing-Other revenues (SvenskaKulturfonden, Finland) 27.047	
1.3	Rent cost / Bank cost /Consumables/Transport/Tel,GSM, Internet/	
1.3	Self-funding- Rent contributions 264.717	
1.3	Co-financing-Other revenues (SvenskaKulturfonden, Finland) 13.000	
1.4	Co-financing-Funds Artists Associations 12.953	
1.4	Events costs	
1.5	Co-financing-Other revenues (SvenskaKulturfonden, Finland) 2.752,32	
1.5	Co-financing-Funds Artists Associations 1.134,87	
2.1	webpage/facbook ad/instagra ads/online subscriptions for design programs/ newsletter email servic etc.	
2.1	Co-financing- Funds Artists Associations 3.494,94	
6.1	Co-financing Funds Artists Associations 1041,54	
8.1	Co-financing-Other revenues (SvenskaKulturfonden, Finland) 16.800	
8.1	Gas / Elettr./ reparations / consulence	
	Co-financing-Other revenues (SvenskaKulturfonden, Finland) TOTAL: 59.599,20	
	Co-financing Funds Artists Associations TOTAL: 18.624,75	

You may add rows to make room for additional notes. If the text does not fit in the row, adjust the row height manually or automatically using the Format menu (under "Home").

Financial statements overview

	Nordic Council of Ministers' funding		Self-funding		Co-financing	
	Budget	Financial statements	Budget	Financial statements	Budget	Financial statements
Expenses						
1. Project implementation	896000	855110,48	318500	288551,19	193600	171616,33
2. Communication	8700	6700	0	0	6000	3494,94
3. External evaluation	0	0	0	0	0	0
4. Contingencies	0	0	0	0	85400	0
5. Total project expenses	904700	861810,48	318500	288551,19	285000	175111,27
6. Auditing (if applicable, see instructions)	11000	11429,12	0	0	7500	1041,54
7. Subtotal	915700	873239,6	318500	288551,19	292500	176152,81
8. Overheads	44300	86760,4	0	0	0	16799,6
Total (DKK)	960000	960000	318500	288551,19	292500	192952,41

Signature of administrative body



If the recipient's accounts are not audited by the national audit office in one of the Nordic countries, and the total funding amount is DKK 200,000 or more, the accounts must also be audited by a certified public accountant. In these cases, the auditor must comply with the Nordic Council of Ministers' instructions for auditing accounts. If the project is audited by a privately authorised auditor, the auditor's audit statement must be integrated into the attached financial statements (as a single PDF file).

The financial statements must be signed by two authorised individuals from the administrative body, one of whom must be the member of staff responsible for finance.

Notes to the financial statements:

Statement by the administrative body:

The undersigned hereby declare(s) that the information provided in the statements, etc. regarding the project's implementation and financial reporting are true and reflect the activity carried out. The financial statements presented are in accordance with and comply with the guidelines, etc., which apply to the project and which are stated in the contract concluded with the Nordic Council of Ministers.

Date: 23/03/2020
Place: Rome, Italy


Responsible for the project

Date: 23/03/2020
Place: Rome, Italy


Finance manager