

**HEART OF AFRICA ASSOCIATION**  
**Via Cesena, 15 - 00040 Pomezia (RM)**  
**C.F.97522400585**

**2010 BALANCE SHEET - currency Euro**

DESCRIPTION	YEAR 2010	YEAR 2009
<b>COSTS:</b>		
<b>A1. OPERATING COSTS</b>		
<b>1. TYPICAL ACTIVITIES</b>		
1. Project operating costs	47.419,00	23.796,00
2. Various operating cost	1.286,63	6.898,31
<b>Total A1. TYPICAL ACTIVITIES</b>	<b>48.705,63</b>	<b>30.694,31</b>
<b>A2. PERSONNEL EXPENSES</b>		
<b>1. PROJECT DEDICATED PERSONNEL</b>		
1. Personnel (workmanship, collaborations)	0,00	0,00
2. Parasubordinate personnel	0,00	0,00
3. Administrative personnel	0,00	0,00
4. Inps, Irpef, various	0,00	0,00
<b>Total A2. PROJECT DEDICATED PERSONNEL</b>	<b>0,00</b>	<b>0,00</b>
<b>A3. TOTAL COSTS (A1+A2)</b>	<b>48.705,63</b>	<b>30.694,31</b>
<b>2010 SURPLUS (A4-A3)</b>	<b>3.711,87</b>	<b>6.407,95</b>
<b>NET WORTH</b>	<b>52.417,50</b>	<b>37.102,26</b>
<b>PROCEEDS:</b>		
<b>A4. PROCEEDS FROM ASSOCIATION'S ACTIVITIES</b>		
<b>1. PROCEEDS FROM TYPICAL ACTIVITIES</b>		
1. Main Project Contributions	20.127,50	5.326,26
2. Sponsorships	21.540,00	15.180,00
3. Fundraising Initiatives	9.490,00	6.760,00
4. Membership subscriptions	1.190,00	590,00
5. Other proceeds	70,00	9.246,00
<b>Total A4. PROCEEDS FROM ASSOCIATION'S ACTIVITIES</b>	<b>52.417,50</b>	<b>37.102,26</b>
<b>A4. TOTAL PROCEEDS (A4)</b>	<b>52.417,50</b>	<b>37.102,26</b>
<b>2010 DEFICIT (A4-A3)</b>	<b>0,00</b>	<b>0,00</b>
<b>NET WORTH</b>	<b>52.417,50</b>	<b>37.102,26</b>
<b>CASH BALANCE ON 31.12.2010</b>		<b>10.156,86</b>

**HEART OF AFRICA ASSOCIATION**  
**2010 BALANCE SHEET - Currency Euro**

DESCRIPTION	BUDGET	1°SEM. BAL.	2°SEM. BAL.	TOT. BAL.	GAP
<b>PROCEEDS:</b>					
Main Project Contributions	0,00	12.317,50	7.810,00	20.127,50	20.127,50
Sponsorships	0,00	7.105,00	14.435,00	21.540,00	21.540,00
Fundraising Initiatives	0,00	4.640,00	4.850,00	4.949,00	4.940,00
Membership Subscriptions	0,00	1.190,00	0,00	1.190,00	1.190,00
Other Proceeds	0,00	0,00	70,00	70,00	70,00
<b>GENERAL TOTAL PROCEEDS</b>	<b>0,00</b>	<b>25.252,50</b>	<b>27.165,00</b>	<b>52.417,00</b>	<b>52.417,00</b>
<b>COSTS:</b>					
Project Operating Costs	0,00	14.719,00	14.400,00	29.119,00	29.119,00
Sponsorship Dispatches	0,00	9.200,00	9.050,00	18.250,00	18.250,00
Real Estate Purchases	0,00	0,00	0,00	0,00	0,00
Equipment Shipping Charges	0,00	167,37	177,63	345,00	345,00
Initiatives Costs	0,00	203,86	0,00	203,86	203,86
Stationery and Printers	0,00	73,00	0,00	73,00	73,00
Administrative Costs	0,00	18,45	173,35	191,80	191,80
Various Operating Costs	0,00	50,00	0,00	50,00	50,00
Bank And Post Service Charges	0,00	280,03	192,94	472,97	472,97
<b>TOTAL OPERATING COSTS</b>	<b>0,00</b>	<b>24.711,71</b>	<b>23.993,93</b>	<b>48.705,63</b>	<b>48705,63</b>
Wsorkmanships Expenses	0,00	0,00	0,00	0,00	0,00
Occasional Services Expenses	0,00	0,00	0,00	0,00	0,00
Co.co.co. Services Expenses	0,00	0,00	0,00	0,00	0,00
Employees Expenses	0,00	0,00	0,00	0,00	0,00
Adminisrative Personnel Expenses	0,00	0,00	0,00	0,00	0,00
Personnel F 24 (INPS)	0,00	0,00	0,00	0,00	0,00
Personnel F 24 (IRPEF)	0,00	0,00	0,00	0,00	0,00
Various Personnel Expenses	0,00	0,00	0,00	0,00	0,00
<b>TOTAL PERSONNEL COSTS</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>GENERAL TOTAL COSTS</b>	<b>0,00</b>	<b>24.711,71</b>	<b>23.993,93</b>	<b>48.705,63</b>	<b>48705,63</b>

<b>BUDGET GENERAL TOTAL PROCEEDS</b>	<b>0,00</b>
<b>BUDGET GENERAL TOTAL COSTS</b>	<b>0,00</b>
<b>BUDGET SURPLUS/DEFICIT</b>	<b>0,00</b>

<b>BALANCE GENERAL TOTAL PROCEEDS</b>	<b>52.417,50</b>
<b>BALANCE GENERAL TOTAL COSTS</b>	<b>48.705,63</b>
<b>2009 BALANCE SURPLUS/DEFICIT</b>	<b>3.711,87</b>

<b>DESCRIPTION</b>	<b>BUDGET</b>	<b>BALANCE</b>	<b>GAP</b>
<b>PROCEEDS</b>	<b>0,00</b>	<b>52.417,50</b>	<b>52.417,50</b>
<b>COSTS</b>	<b>0,00</b>	<b>48.705,63</b>	<b>48.705,63</b>

Pomezia, 04/04/2011

## **REPORT ATTACHED TO THE BUDGET AND BALANCE SHEET FOR 2010**

Associazione Cuore d'Africa (Heart of Africa Association) was established in September 2008. Is dedicated to providing support and education to children and teenagers with serious economic problems and family, through the creation of micro-projects for the construction of shelters and sponsorships.

Heart of Africa is working with the Community of Hope, a Kenyan association headed by Father Charles Kyallo Mutua, which operates in the villages of the district of Machakos, a town about 60 kilometers from Nairobi.

With the proceeds of the first membership cards it has been possible to send to Kenya a container load of mattresses, bicycles, toys, computers and teaching materials.

In December 2008 president Fabio Caroli and secretary Pamela Tonelli went for the first time in Machakos. They had brought with them 3,300 euros, the amount needed to buy a small plot of land of little more than one hectare, where the village would be built, the most important of the Heart of Africa's projects.

This amount of money was gathered through proceeds from sales at the Christmas markets and the generosity of many members and friends who have supported the association since the early months of its life.

The support of so many people was also needed to assist 25 children in sponsorship of which it was possible to take care in the first year of operation of the Heart of Africa Association.

In January 2009 began the collecting funds for the construction of the village, through charity dinners, lotteries, raffles and bazaars. On October 13 of that year the proceedings were kicked off.

In 2009 came a collaboration with the school's professional cutting and sewing "Calosci in 2000." The institute threatened to close down due to serious economic problems, but has sought cooperation from Heart of Africa. Each year the Association supports the study for 10 girls with a sort of sponsorship for the short term, because the course is made up of just two years.

Calosci Polytechnic has hosted Pamela and Fabio during their visit in 2009. For the occasion it was turned into a sort of hostel, which has taken three days for the two Italian guests and the children up for adoption at a distance, become well 50 with the passing of only one year.

During this short stay it was possible to meet all the children, bring them gifts from their "parents" at a distance and shoot a movie that was presented to all members. Even for all children it was a real cause for celebration: they were released from their villages, they could make friends with each other and play continuously for three days!

But it was not just a holiday. Fabio and Pamela, in fact, were able to talk to each child and, with the support of Kenyan employees of the association, Monicah, Milcah and Lucy, it was possible to investigate the familiar, economic and educational position of each of them. Once back in Italy, meeting with parents at a distance, made it possible to remedy the more difficult situations, and where the adoptive parents were unable to make further contributions, the association was to provide.

The second year of life for the association concluded with a positive balance of achievements.

The year 2010 was a year full of news for Heart of Africa. While work continued at full speed of the hostel building in Machakos, Father Charles was visiting the headquarters of Pomezia.

For all members it was a very welcome event, and the presence of our most illustrious Kenyan collaborator allowed to hold two dinners with members and supporters, which led to raise many funds for the construction.

A significant contribution of €3,000 also came from the town of Pomezia, who very generously to Heart of Africa has set aside part of a fund available to voluntary associations.

After so much work and so many accomplishments, in October 2010 Heart of Africa finally received the status of a non-profit organization.

This title, in addition to praise the name of the association, enabled it to show up at businesses and schools as a more important and gives more credibility. Becoming a non-profit association provided to all its supporters to deduct their donations, thus reducing the economic weight of each contribution.

Another opened door with the title of non-profit organization was the possibility to get access to 5 for 1000: each taxpayer who wants to spend this portion of income for our projects, can do so by simply attaching the declaration of the association income tax code, 97522400585, on their signature.

Heart of Africa has also achieved greater visibility among the public through the local periodical "Dimensione D" (D Dimension), featuring a monthly column dedicated to news of the association.

In November, the theatrical troupe from Pomezia "The Dream in the Drawer" has performed free of charge in two shows, which drew a large audience. All proceeds were donated to the projects of the association.

These funds, together with the proceeds of the Christmas markets and the sale of theme calendars, could achieve the necessary sum upon completion of construction work of the hostel in the village in Kenya. After this overview of the results achieved in the first three years of life of the association, we would like to briefly illustrate the current status of work and the next projects to be implemented. For the year 2011 Heart of Africa took 86 children up for adoption, in addition to 10 girls in the cutting and sewing school. The construction of the hostel is finally over, and in summer the structure will house the first 20 children, those with the most disadvantaged family and economic situations. In August there will be the official inauguration of the village, in presence of Heart of Africa's president and secretary, and the second stage of work will be started, namely the construction of the canteen and kitchen. It's been just three years since a small group of friends dreamt of creating a voluntary association. Today, the same idea is reality, providing valuable help and support to many needy children and their families. The association wants to convey with all his heart his most heartfelt thanks to the Board, to all its employees and shareholders and friends who have given their support in this great adventure, turning a dream into reality.

President, Fabio Caroli