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***Management and Organization
of Philanthropic Institution***

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Introduction

Philanthropy is an ancient practice that has accompanied man since ancient times. By it we mean a form of voluntary donation of goods and resources to individuals or organizations that need them. In this work we will try to examine the foundations present in Italy, non-profit organizations that deal with the management and distribution of resources to all those who need them. The Italian Red Cross, an example of these entities, brought me closer to this world and that's why I decided to undertake the writing of this thesis. Starting from a historical introduction, we will try to understand how philanthropic institutes were formed in Italy, in Europe and in the world, what are their main characteristics and how they are structured. Furthermore, we take into account the laws and rules governing the creation and management of foundations, to understand their ordering. Finally, we will analyze the various entities present on the Italian territory, focusing on their structure and on the initiatives they put in place to support people in need.

Chapter 1

1.1 Historical Background

The word "philanthropy" derives from the Ancient Greek phrase “philanthropia”¹, meaning "to love people."

In ancient Greece, charitable work was almost unknown; in general, the charitable initiative is left to private individuals and normally had the character of a pecuniary benefit, that is, of a certain sum. The most common form of private assistance was the “Eranos”²: free loans made by several people, constituting a particular association also called “Eranos”, in favor of a mutual friend. Clearer forms of charity were the administration of grain to the city at a lower price than the current one, or the disbursement in cash for the direct purchase of grain to be sold under price. Examples of welfare works by the state were very rare. According to a legislative disposition that can be traced back to Solon³ or only to Pisistratus⁴ (Plutarch, Sol., 31), those who due to invalidity were unable to earn a living “Adunato” received a small daily aid (according to the authors from one to five obols a day; see Lysias' oration⁵). At the expense of the state, the children of the war dead were also maintained under the special supervision. In Thucydides (II, 32 an example of money paid by the state for the burial of the dead in war, can be found).

¹ from the Greek φιλανθρωπία, a term that literally means "love for others". It is a real form of social commitment, which takes the form of activities dedicated to improving the living conditions of the most needy.

² The word “Eranos”, coming from the ancient Greek language, indicates a particular type of banquet. It is a party organized by a group of people who decide to all contribute to its realization. The invitation can be addressed to friends or relatives, but also to people who do not know the organizer. Those who agree to participate bring a contribution, both in cash and in kind, in order to contribute to the organization of the banquet. What makes this type of event interesting is that it symbolizes the importance of sharing within a group, as people come together to exchange ideas, knowledge and goods.

³ Solon (Athens, 638 BC – 558 BC) was an Athenian politician, jurist and poet, coming from a noble family.

⁴ Peisistratus (600 BC – 528/527 BC) was an Athenian politician, tyrant of Athens from 561/560 to 556/555 and from 546 to 528/527 BC.

related to Solon on his mother's side.

⁵ The invalid in question, the victim of an injustice, lived in Athens in 403 BC. and had an income of less than 3 minas. The 500 councilors of the boulè had decided to revoke this person's disability allowance. To get the benefit back, the invalid asked for the help of Lisia, a lawyer who wrote an oration to be proclaimed in front of the members of the boulè.

In Ancient Rome. - Among the Romans, forms of charity of very remote origins are the frumentations (see frumentarie⁶, laws) or donations of wheat to the people, and the *congiari* (see), distribution of oil, and later meat (*visceratio*) and often money: both originated from private munificence, in which the charitable character merges with the political purpose.

Admitted to the wheat were the urban plebs (i.e. having citizenship and residing in Rome), except for women and children. Therefore, the alimentary foundations (in wheat or money) initiated under Nerva⁷ and Trajan⁸, and increased by Antoninus Pius, in favour of poor children of both sexes living in the city or in the Italian municipalities (*pueri et puellae* ⁹alimentary) had to be considered separately. They too had a precedent in private donations (by members of the imperial family) which continued in parallel with the public institution (which lasted until the Severi¹⁰), indeed receiving a greater impetus.

The medieval and modern age. - General features. State and Church. - It was due to Christianity if the sentiment that lead man to alleviate the suffering of others was elevated to a maximum and fundamental precept. Essential to the new religion was the feeling of brotherhood among its followers. *Caritas* is still one of the central values of Christian spirituality. Even today the principle of charity has nourished the individual behavior of believers, but it has also laid the foundations for the creation and development of welfare institutions, hospices, hospitals, fraternal associations, for

⁶ The Lex Frumentaria was a fundamental law of ancient Rome. It was a legislative provision which provided for the distribution of wheat at subsidized prices or even free of charge to the population. The Lex Frumentaria was in fact an instrument of social policy, aimed at guaranteeing the subsistence of the poorest sections of the population, in particular the peasantry.

⁷Nerva was a Roman emperor. He reigned from 18 September 96 until his death which occurred at the beginning of 98. Nerva was a ruler of great wisdom, who devoted himself to the reconstruction of the empire. His most important measures were the reduction of taxes, the abolition of capital punishment and the establishment of a body of imperial prefects. Furthermore, he granted citizenship rights to non-Roman citizens and adopted Trajan as his successor.

⁹ Latin words for boys and girls.

¹⁰ The Severan dynasty represented a period of great transformation in the history of the Roman Empire, starting with the end of the 2nd and the first decades of the 3rd century, from 193 to 235. During this period, Septimius Severus was the progenitor of the dynasty, except made for a brief interruption during the reign of Macrinus, which lasted only from 217 to 218. This period marked a profound transformation of the Roman Empire, with the birth of a new model of government, based on a "military imperium" which emphasized the importance of the military as an instrument of government.

this purpose drawing on the patrimony of the Church and on the bequests of various wealthier notables (moved by religious scruples and ethical reasons), but also resorting to the alms of many simple faithful. And this is another great religious and social adventure that has its origins in the Middle Ages and which will then continue throughout the modern era until today.

Between the sixteenth and eighteenth centuries the universe of the poor was in fact identified mostly with that of beggars and vagabonds, when not often associated with the figures of brigands, and therefore with people to be repressed and imprisoned, or to be deported to distant colonies.

Only in the age of the Enlightenment did the idea that work, free from constraints and seconded by the applications of science, could solve the problem of pauperism beginning to take hold and the first philanthropic organizations also arose in the name of a humanitarian sentiment. This was the prelude to an orientation which, inspired by liberal principles, led the State during the 19th century to tackle the problem of the fight against poverty with its own specific guidelines on assistance to the most deprived, replacing or in any case complementary both to the "Christian charity" of Catholic origin and to the solidarity of Protestant voluntary associations. In Europe, this hostility was translated into provisions against the accumulation of assets.

Over the centuries, philanthropy has become increasingly important and has been widely practiced by large companies, institutions and private citizens. Today, philanthropy is an important way to help the most unfortunate people, but also for educational and cultural purposes. Many national governments and international organizations have made great efforts to promote philanthropy as a way to address social inequalities.

In conclusion, we can see how philanthropy has changed over the centuries, evolving from a simple tool of assisting people in need to a more complex and effective means of tackling social inequalities and promoting education and culture. Philanthropy has become a big part of people's lives around the world.

Before dealing with the management and organization of a philanthropic entities, it's good to give a definition and also frame the legislative sources that regulate their activities.

The philanthropic institution is an entity belonging to the third sector which in the various legal forms of constitution pursues non-profit social purposes in sectors of public utility.

The sphere of intervention is therefore the third sector which can be defined as the part of the economic and social systems in which the activities of general interest are not carried out by public subjects, as in the case of the first sector in which the state operates, but by private subjects, which however differ from the second sector, i.e., the market in which private individuals operate, since these private entities operate in the absence of lucrative purposes.

The absence of profit aims doesn't preclude them from carrying out commercial activities, but they have the obligation to not distribute the profits among the members of their institution, assumed profits must instead be reinvested in the institution itself.

1.2 Various categories of non-profit organizations

Philanthropic institution can be established under various legal forms on the basis of the reference legislation, and these include:

- Foundations, foundation of banking origin,
- Recognized and unrecognized Associations,
- Voluntary organizations
- Social promotion associations,
- Committees,
- Social cooperatives,
- Associative networks,
- The mutual aid societies.

The most widespread forms among philanthropic bodies are undoubtedly the Foundation and Association, whose distinctive element can be found in the constitutive nature, namely:

The foundation, which always has a legal personality, finds its constituent element in the initial endowment of a patrimony conferred by the founder or founders (natural and/or legal persons through a single or a plurality of unilateral deeds) and intended to pursue the purposes set out in the statute.

The association, which may not have a legal personality, instead finds its constituent element in a set of subjects (natural and/or legal persons) who undertake to pursue a common purpose of social utility; unlike the Foundation, the establishment of an Association always takes place through a Contract between several parties.

The normative sources for the regulation of philanthropic organizations can be represented as follows: for philanthropic bodies under common law:

- Second Chapter and Third Chapter, First Book of the Civil Code¹¹;
- Presidential Decree 361/2000;
- For Third Sector Entities:
 - the Third Sector Code pursuant to Legislative Decree no. 117 of 3 July 2017
- For Foundations of banking origin:
 - Law 23 December 1998, n.461;
 - Legislative Decree 17 May 1999, n.153;
 - Decree of the Ministry of Economy and Finance 18 May 2004, n.150.

¹¹ In Italy, the Civil Code is a collection of organic and essential laws in the field of civil law and civil procedure that have a general relevance. It is a set of rules that regulate the relationships between citizens, the obligations between them, property, marriage, successions and so on. It also regulates the competent jurisdiction, the procedure to be followed in the event of disputes and civil liability. The Italian Civil Code was issued in 1942 and has been modified and updated several times over the years, to adapt to the needs of contemporary society.

1.2.1 Foundations

In the pursuit of the institutional aims, the patrimonial endowment of which the philanthropic institution can dispose of is of great importance and among these we can include:

Organizations, especially Foundations, which have adequate resources and among which we can distinguish:

- business foundations, which are set up by one or more Italian or foreign companies, public or private, in order to promote social responsibility policies;
- family foundations, which are established by the will of one or more people linked by family ties in order to preserve and give continuity to a part of the family's assets to be used also for social and solidarity purposes;
- the community Foundations, which are made up of a plurality of actors and are intended to collect donations and enhance them for the well-being of a specific territory and in some cases to manage public goods of local importance by promoting and implementing the Third Sector and the commitment of citizens;
- The Participatory Foundations, which are made up of a plurality of actors who share the institutional aims and which, according to the Statute, borrow some typical characteristics of the association, such as the possibility of bringing in new members and the Assembly of Participants;
- Foundations of banking origin, private and autonomous non-profit organizations, born in the early 1990s from the reform of the credit system which allowed the Savings Banks to separate philanthropic activity (performed by the Foundation) from lending activity (in the hands of a bank in the form of a joint-stock company); the purpose of these Foundations is to pursue purposes of social utility and to promote the economic development of the territory in which they operate through initiatives, programs and projects to be carried out exclusively in the sectors established by the relevant Law;

The assets of the Foundation come from the subject, natural or legal person, who provided for its establishment by conferring, by deed "inter vis" or by testamentary disposition "mortis causa", the resources (monetary and otherwise) to allow the institution to pursue its own purposes.

Organizations, especially Associations and social Cooperatives, which, not having adequate capital endowment, obtain the resources with which to operate through fundraising campaigns or agreements with the public administration in order to manage services of social utility, particularly in healthcare field.

This distinction in terms of capital adequacy affects the organization of the institution, since in those with capital, the figure in charge of financial management assumes importance, while in the others the figure assigned to fund-raising is important.

In this study we want to focus on the management and organization of Foundations due to the fact that they are rather complex entities which, often, are similar, by organizational methods, to subjects, such as companies, with a profit purpose.

The Foundations, regarding the methods for pursuing the statutory purposes, are distinguished between:

- operational, which operate directly with their own internal organization through which to set up and manage, for example, health facilities; Research centers; Assistance centers for disadvantaged people; Museums, exhibition spaces and archives; educational or training institutions;
- disbursements, or "grant-making", which pursue their goals indirectly by supporting third parties but on the basis of programmatic lines adopted by the Foundation.

In practice, there are no exclusively operational or disbursing Foundations, but those that operate more or less prevalently in one way or another.

Regardless of the method adopted, and regardless of what the Statute, if adopted, the Internal Regulations provide for the techniques for pursuing the social purposes, the performance of institutional activity by a Foundation cannot disregard these phases:

- Phase 1): needs analysis: which is necessary to bring out, within the scope of the purposes set out in the Statute, the precise needs of the reference territory, and therefore set the programmatic activities on them;
- Phase 2: planning of the intervention to meet the need that emerged from the analysis referred to in Phase 1;
- Phase 3: implementation of the intervention on the basis of the Project referred to in Phase 2;
- Phase 4: administrative and operational monitoring of the intervention referred to in Phase 3 and verification of the results.

An "operating" Foundation intervenes directly in all four phases, while a disbursing Foundation intervenes in Phase 1 and in Phase 4, leaving Phases 2 and 3 to third parties.

Phase 1) The analysis of needs in phase 1 of the institutional activity by a Foundation represents a preliminary but crucial phase, with the aim of filling the gap between what it would be desirable to have and what really exists in the social tissue.

A very useful tool that could be used is Maslow's pyramid, Maslow's pyramid of needs is a schematic, visual representation of the hierarchy of human needs, Maslow formulates in his theory a hierarchy of human needs highlighting the importance of satisfying first more basic needs (lower part of the pyramid) and then the higher needs and desires (upper part of the pyramid).

Analysis of needs helps to:

- better understand a community: each community has its own needs and resources, as well as its culture and social structure, a unique network of relationships, history, strengths and conflicts that define it. A community assessment helps uncover not only needs and resources, but the underlying culture and social structure that will help you understand how to address

community needs and utilize its resources. You will understand why a community works one way and not another.

Make decisions about priorities for the improvement of a community or system, through devices as Maslow hierarchy of needs¹²: it would obviously make little sense to try to address community problems without fully understanding what they are and how they arose. It means you know what you're dealing with right from the start and you're less likely to be surprised later by something you didn't expect.

It is therefore not possible to think of a project that is detached from the context in which it is to be implemented and from the needs of the reference community. It would be like wanting to build a children's playground in a country with a high age rate, completely ignoring the real needs. The analysis of needs in the non-profit sector is therefore fundamental and requires the utmost attention: the way in which it is carried out will determine the success or failure of a project in the long run.

Once you have identified your target group or, more generally, once you have identified the area of interest, you can prepare an accurate needs analysis...

Phase 2)

Strategic objectives : to be meaningful strategic objectives have to satisfy some criteria such as to be :

Measurability is a key component of having an effective and successful objective. Without it, there would be no way to objectively measure how far the goal has been achieved or how close one is to completing it. Therefore, when setting an objective, one should make sure that there is at least one metric that can be used to measure progress towards the objective.

¹² Maslow's Pyramid is a psychological model conceived by Abraham Maslow in 1943, presented in his work Theory of Human Motivation. The model describes a hierarchical scale of human needs, i.e. a hierarchy of needs that human beings must satisfy in order to achieve self-realization, i.e. a higher form of psychological well-being. The scale has five levels: physiological, security, belonging and love, esteem and, finally, self-actualization. Each level represents a need that must be met in order to reach the next one.

In addition to measurability, objectives must also be specific. They need to provide a clear and concise message about what it is that one wants to accomplish. Vague objectives lead to ambiguity and will likely result in confusion and poor performance. Therefore, it is essential that objectives are stated in a precise manner so that they can be accurately understood and followed. Appropriate: It must be consistent with the organization's vision and mission
Realistic: It must be an achievable target given the organization's capabilities and opportunities in the environment.

It is important that there is a timeline to achieve the goal. It is essential that precise times are defined for the implementation of the actions necessary to achieve the objective. Each step must be planned in advance so that it can be adhered to. Having a well-defined deadline also helps motivate those involved in the project, stimulating a constant commitment to achieving the goal in the established time. Good planning is essential to ensure the success of a project.

Phase 3) The implementation of the intervention must be based on the project. The project defines the guidelines for the intervention and describes the actions that must be undertaken to achieve the set objectives. In addition, the project provides detailed information on budget, evaluation, planning and delivery times. To ensure that the intervention achieves the intended results, careful monitoring and successful implementation of the project is required. Monitoring can be done in three ways: by checking the quality of the products or services offered, by periodically evaluating the results obtained and by checking that all project requirements have been met. Furthermore, it is necessary to ensure that all partners involved cooperate, that activities are coordinated effectively so as to meet the needs of the target audience.

Phase 4) Phase 4 of the monitoring of the intervention foresees a close collaboration between the interested parties, both administrative and operational. In this phase, the main objective is to ensure that the intervention is implemented and managed correctly. Administrative

monitoring includes carrying out administrative checks, verifying documents for recording data and information and analyzing the quality of management. Operational monitoring involves the evaluation of the results of the intervention, the evaluation of the implementation activities and the management of any critical issues. Phase 4 is essential to ensure that the intervention is effective and achieves its objectives.

It is evident that in foundations there is no assembly of any kind, since there are no members. As a result, unlike associations, administrative structures are created, such as the board of directors, which manage the foundation according to the rules set out in the statute. The founder has no possibility of influencing the decisions taken by the directors, which are generally taken by majority vote. Furthermore, the statute may provide for other bodies. For example, the art. 30 of Legislative Decree lgs. 117/2017 requires the appointment of a supervisory body for Third sector foundations, which becomes mandatory in cases where there are destined assets. The control exercised concerns the observance of the law, the statute and the principles of correct administration, the conformity of the organizational, administrative and accounting structure and its effective functioning. Furthermore, the observance of the civic, solidarity and social utility purposes and the compliance of the social report with the guidelines set forth in art. 14 of Legislative Decree lgs. 117/2017. Third sector foundations must appoint a statutory auditor or a statutory auditing firm if, for two consecutive years, they exceed the limits of the total assets of the balance sheet, revenues, annuities, proceeds and revenues in any case denominated and the average number of employees employed during the financial year. However, if these limits are not exceeded for two consecutive years, this obligation does not exist.

1.2.1.a Foundations of banking origin

Foundations of banking origin are non-profit organizations and their purpose is to promote economic development. Born in the early 1990s, following the Amato Law¹³, many public banks were transformed into private ones, resulting in the formation of banking foundations.

They receive a part of the shares of credit companies, but the rules require them to diversify their investments. Of these 88 entities, 8 still hold a majority stake and the other 72 have an equity stake of less than 20%. Their governance includes local representatives from public, private and economic institutions. They offer funding to non-profit organizations, including public ones, to promote the general interest, through tenders or direct assignments.

Foundations of banking origin generate well-being by offering both contributions (grant making) and skills, know-how and knowledge necessary to support innovative projects. There are three ways in which the Foundations can work: disbursement of contributions, activities of an operational nature and mixed programs. In the latter case, the Foundation assumes responsibility for the projects.

Banking foundations are not authorized to provide financing, either direct or indirect, to commercial enterprises. Although having a private law nature, these foundations, which have a strong link with the public sphere, must comply with the laws in force, the objectives of which focus in particular on the allocation of funds to organizations that support volunteering.

There are three bodies that regulate banking foundations: the governing body, the administrative body and the supervisory body. The first, the guidance body, has the objective of determining programs, priorities, objectives, approving the statutes and so on; the second, the administrative body, deals with the management of the foundation, the proposal and the impulse of the activity; finally, the last body,

¹³ In 1990, the Amato/Carli law laid the foundations for the start of the privatization of public banks, making possible the transformation of public law institutes and savings banks into joint-stock companies. The main shareholder of these companies will be the Foundations of banking origin, which will have the task of managing them.

the control one, takes care of the accounting and administrative verification, moreover, it is made up of people who possess the professional requisites to exercise the legal control of the accounts.

1.2.1.b Participatory foundation

In our legal system, the possibility of creating a participation foundation was introduced with the civil code of 1942, which provided for the possibility of establishing "other institutions of a private nature".

This type of foundation is made up of a number of subjects who share the same purpose of public interest. In 2000, the d.p.r. no. 361 confirmed this possibility, repealing article 12 of the civil code

The participatory foundation is an open organization, with designated assets, and the deed of incorporation can be signed by multiple parties.

A participatory foundation :

- Is a non-profit legal entity governed by private law
- Has full statutory and administrative autonomy
- Is made up of public and private entities
- Has its own patrimony tied up in perpetuity for statutory purposes
- Pursues purposes of social utility.

There are different types of participation foundations, including those referring to the cultural, health, social welfare and scientific-university sectors. These structures perform an important task, that is to gather around one or more objectives of public interest both public and private subjects, for example those who act for profit or non-profit purposes.

1.2.2 Associations

An Association is a non-profit entity, regulated by the Civil Code, characterized by the absence of profit and by a democratic structure, which brings together people united by a common purpose of an ideal nature. Both natural persons and legal persons (other bodies, companies or public administrations) can join as members and the members are directly involved in the implementation of the activities.

In associations, it is precluded:

- the distribution of any profits obtained through the entity's activity,
- the attribution of advantages aimed at satisfying economic interests.

The association can carry out an economic activity (objective profit) but not distribute the profit among the members (foreclosure of subjective profit).

Therefore, in order to be able to establish its own purpose, the association needs a common fund or an endowment capital that allows the organization to carry on the chosen activity.

Associations can be of two types they can be endowed with legal personality (recognized associations) or not (unrecognized associations).

Recognized Associations that have obtained recognition of legal personality by the State are recognized.

Legal personality allows associations to have perfect patrimonial autonomy, i.e. the separation of the entity's assets from that of the members, who act in the name and on behalf of the entity, is determined.

This means that the economic responsibilities deriving from activities carried out by the association fall only on the association and not on the assets of the individual people who compose it or of the administrators.

Recognized associations can take advantage of special benefits provided by law, such as the possibility of requesting contributions from public bodies.

They have the option of receiving inheritances and donations or buying real estate.

To obtain recognition of the legal personality it is necessary to allocate a capital which will remain tied: it cannot be used for other purposes by the association, precisely because it represents the guarantee of the solvency of the association itself, in the case of obligations towards third parties.

The establishment of the recognized association must take place according to a formal procedure:

- The deed of incorporation must be a public deed, signed in the presence of a notary or a public official; “The deed of incorporation and the statute of a juridical person have a contractual nature and are subject to the general rules on contracts, save for the exceptions imposed by the particular characteristics of the contract of association (or of the deed of foundation), with the consequence that they interpreted according to the rules of article 1362 ss.c.c.”

(Cass. 01.13.76, n.89).

- The Statute of the association must be registered with the Registry Office of the Revenue Agency;
- The application for recognition of legal personality, together with the required documentation, must be presented to the Prefecture of the province in which the institution is based.

The request must be presented by the legal representative of the association. The Prefecture, having ascertained the presence of the conditions envisaged by the legislation, the existence of a possible and lawful purpose, and that the assets are sufficient, will forward it for approval, through the competent Ministry, to the Presidency of the Republic.

The recognition of the legal personality implies that the institution is the owner of a perfect patrimonial autonomy and that the corporate creditors cannot attack the patrimony of the single associates. While the association is waiting for recognition, it is already active but operates as an unrecognized association.

Unrecognized associations are collective entities that arise through an act of autonomy. The contract concluded between the founders is called the deed of incorporation. The deed is not subject to any

formal constraint. Therefore, it could be drawn up through a simple private writing or even orally. This feature represents the first difference compared to recognized associations where the deed of incorporation must be drawn up by public deed (i.e. by a notary). In fact, unrecognized associations do not ask for "recognition", for this reason no specific formality is necessary for their creation.

A common example of unrecognized associations are political parties and trade unions.

The unrecognized association does not have legal personality but is in any case a subject of law. In fact, he can be the owner of a property, he can conclude a lease or loan agreement, he can be the owner of a current account and so on.

We remember that:

- legal subjectivity belongs to all organizations,
- legal personality belongs only to the entities that request and obtain recognition.

The de facto association, being without legal recognition or legal personality, is not subject to administrative control during its life, provided that this respects the rules dictated by law (article 18 of the civil code).

Associations without legal personality enjoy an imperfect patrimonial autonomy, for which the events of the organization also produce effects on the patrimony of the natural persons who are part of it. For example, in a simple partnership, the company creditor can also apply to the shareholder, who responds with his personal assets, except for the benefit of preventive enforcement (art. 2268 of the civil code).

So, in brief principals' differences among Recognized and unrecognized associations are the following:

- Recognized: Legal personality, perfect patrimonial autonomy and Form requirements: public deed.
- Unrecognized: No legal personality, Imperfect patrimonial autonomy, No form requirements.

Unrecognized associations represent a very widespread phenomenon, both for the low costs and for the reduced formalities. Above all, at the local level, in small realities, they represent an institution widely used for the pursuit of a common, cultural, ideal or altruistic purpose.

Various Types of Associations: associations represent a heterogeneous group characterized by the absence of a profit motive. Among the various types of associations are:

-The APS, i.e., the Social Promotion Associations (recognized or unrecognized associations),

-The ODV, i.e., the Voluntary Organizations (recognized or unrecognized associations).

Social promotion associations (Article 35 of Legislative Decree 117/2017) are third sector entities established in the form of an association, recognized or unrecognized, by no less than seven natural persons or three social promotion associations for the performance in favor of its members, their families or third parties of one or more activities referred to in article 5, mainly making use of the voluntary work of its members or of persons adhering to associated bodies.

Volunteer organizations (art. 32 of Legislative Decree 117/2017) are Third sector entities established in the form of an association, recognized or unrecognized, by no less than seven natural persons or three voluntary organizations, for the mainly in favor of third parties of one or more activities referred to in article 5, mainly making use of the voluntary work of its associates or of people adhering to associated bodies.

1.2.3 Committees

The committee is an organization of people who promote the pursuit of an altruistic purpose through public fundraising.

Articles 39 and following of the civil code discipline the figure of the committee. They describe the life and activity of the committees, delegated to promote public works, monuments, displays, exhibitions, celebrations, and more. When a project does not have sufficient assets to be implemented, the most appropriate solution is the establishment of a committee. The structure of the latter recalls that of associations: a group of subjects with similar interests joins together by establishing common rules and raising funds for the execution of the set purpose. This purpose is disclosed to third parties. It differs from the associations as regards the responsibility in the committee, the members are personally and unlimitedly liable, in the non-recognized association, the common fund is liable and the people who acted in the name and on behalf of the association are personally and jointly liable.

To establish a committee, a group of people can meet and establish a name and objectives to be achieved. You can also draw up a private agreement or a statute. The organizing members, called promoters, announce to the public the goal to be achieved by inviting them to support with donations of money or other goods. The deed of incorporation, aimed at sanctioning the agreement, does not require particular forms but must specify the purpose for which the committee was born.

To create a committee, some identifying elements must be kept in mind, such as the denomination, the duration, the public subscription and the altruistic purpose. The first step is the elaboration of the program, in which the purpose must be indicated and the content of the agreements made known.

There is still debate about whether it should be considered a unilateral promise or a contractual offer.

Finally, the deed of incorporation is a plurilateral contract of association.

If recognition is requested, the public deed is required. The statute contains the rules of functioning of the committee.

Committee members, called promoters, invite people to donate money or other goods in order to build a fund for a specific purpose. If the collection is not sufficient or the purpose can no longer be achieved, the governmental authority establishes the devolution of the assets. Furthermore, the promoters are personally and jointly liable for the obligations assumed towards third parties. If recognition is obtained, the committee becomes a recognized foundation or association, and the responsibility for these obligations rests entirely with it.

The donors, while having no responsibility for the obligations of the committee, are required to provide the promised donations. The assembly of this body is the body that decides on the actions necessary for its survival, without necessarily having to resort to the promoters. Furthermore, the organizers are responsible for the conservation and destination of the collected funds. However, it is still under discussion whether this also applies to the entity and/or the donors. Furthermore, the committee can assert its rights through the chairman.

The committees do not have legal personality, but would have the possibility of obtaining it if they met certain requirements.

In relation to their autonomous management of assets, they are considered as subjects of law by those who distinguish subjectivity from legal personality.

According to a widespread opinion shared also by the Supreme Court of Cassation, the nature of the committee is twofold: associative during the fundraising period and foundational during the subsequent phase, where the funds raised are destined for the pre-established purpose.

The establishment of a committee requires the commitment of various subjects, including promoters, organizers and subscribers. Promoters are people or entities that promote fundraising, while organizers deal with the management of funds and their allocation. The subscribers, on the other hand, are those who pay the donations and constitute the assets of the committee. The Committee is represented by the Chairman, as indicated by art. 41 c. 2 c.c.

The civil code, art. 40, recognizes that the members of the Committee are responsible for the conservation and destination of the collected funds. Furthermore, if legal liability has not been

obtained, the members of the Committee must be jointly and severally liable for the obligations assumed, while the subscribers are required to pay the promised donations. As regards representation in court, this belongs to the President.

The actions of the committee are divided into two phases: presenting a program to the public and inviting those interested to contribute with monetary offers; manage the funds in order to achieve the set goal. Furthermore, it is believed that there is a further phase which consists in using the funds to achieve the objective.

The duration of the committees is generally of a temporary nature, however sometimes a longer stay is envisaged. For example when they have to carry out a recurring job, such as for exhibitions, exhibitions and celebrations. Once the goal is achieved, the committee is terminated. Article 42 of the civil code indicates the main hypotheses for which the committees cease to exist, such as the insufficiency of funds or the unattainability of the purpose. If any, the remaining funds must be given to another organization with a similar purpose, as long as it is authorized by statute. For circumstances different from the previous ones, it is the competent government authority to deal.

1.2.4 Association for Social Promotion (APS)

The Social Promotion Association (APS) was introduced into the Italian legal system with Law 383/2000. According to the Third Sector Code, it is a Third Sector Entity, which must not be for profit but carry out an activity of general interest. It takes the form of an Association whose members are at least seven natural persons or three APS.

Other third sector or non-profit organizations may also be admitted, but not exceeding 50%. They can then resort to the employment or self-employment of their associates, and as for volunteers, the number must not exceed 50%. On the other hand, associations or private circles that discriminate against access, not even for economic or patrimonial reasons or that require a shareholding of a patrimonial nature, are not admitted.

To set up a Social Promotion Association it is necessary to draw up a deed of incorporation which includes the non-profit purpose and the civic, solidarity and social utility purposes that are intended to be pursued. Furthermore, the activity of general interest which constitutes the corporate purpose, the registered office, the initial assets, the rules on the organization, administration and representation, the rights and obligations of the associates, the requirements for the admission of new members, as well as the appointment of the first members of the corporate bodies, required by law, and of the person in charge of auditing the accounts. It is also necessary to provide for the procedures for devolving the remaining assets in the event of dissolution or extinction, in addition to the duration of the entity.

The Statute, an integral part of the deed of incorporation, contains the rules relating to the functioning of the institution.

In order to be duly established, these associations must specify certain elements in their statute, such as for example the company name, the corporate purpose, the methods of legal representation and dissolution, as well as any other obligation to prepare economic and financial reports.

Social promotion associations are not trade union organizations, political parties, professional associations or any other association whose objective is the exclusive defense of their economic interests. The regulation provides that these organizations mainly make use of the activities carried out voluntarily, freely and free of charge by their members to achieve their goals. In addition, they can also avail themselves of self-employment services, even by resorting to their own members. It is essential that social promotion associations are established in writing and that their registered office is indicated.

The law on Social Promotion Associations (Social Promotion Associations) provides that these entities are financed through: membership fees and contributions, inheritance, donations and bequests, contributions from the State, Regions, local authorities or public institutions, contributions from the European Union and international organizations and other income compatible with the social purposes of associations. Furthermore, there is a national register in which all the Aps that meet the

required requirements can register, including the execution of activities in at least five regions and at least twenty provinces.

It is imperative to note that in order to enjoy the benefits prescribed by the legislation, registration in the registers is a fundamental requirement.

The laws provide for tax breaks for social promotion associations and voluntary organizations, such as: services in favor of associated family members, taxes on entertainment, donations and local taxes. Article 24 also extends these opportunities to such organizations as well. To access these benefits, the associations must be registered in the respective registers and obtain the approval of one or more public interest works and service projects. The law also guarantees the intervention of the Aps for the protection of social and collective interests, such as judicial action, intervention in civil and criminal proceedings, and the use of movable and immovable property granted on loan by the State, regions, provinces and municipalities.

Chapter 2 ONLUS

Non-profit organizations for social purposes, better known by the acronym Onlus, are provided for by Legislative Decree 4 December 1997, n. 460. This allows associations, committees, foundations, cooperative societies and other private entities to fall within the tax categories. For the creation or modification of the Statute of an unrecognized organization, an unauthenticated private deed or authenticated by a notary is sufficient. If, on the other hand, you want to set up or modify a recognized association, you need to sign a public deed.

The people concerned, gathered on the date and place indicated, have decided to form a voluntary association, which provides for a denomination, a duration and established objectives. In addition, specific requirements have been established, necessary to obtain tax benefits. All of this was implemented with a public deed or authenticated or registered private deed.

To take advantage of the tax benefits provided, the associations must meet the requirements of article 3, and also that their Articles of Association comply with certain formal requirements. Among these, they must not have a direct or indirect profit-making purpose, and must be democratic, with a general assembly of members that has the same powers as an assembly body. Furthermore, each associate has the right to vote and is obliged to participate at least once a year in the approval of the balance sheets and reports.

To be admitted to the association, both eligibility and gratuitousness of office are essential. There are therefore no entitlement positions or automatic renewals. The gratuitous nature of offices is an indispensable feature of volunteering. Even the services, usually voluntary, must be free.

Volunteers are therefore entitled to reimbursement of expenses incurred during their activity; these elements will be defined in the deed of incorporation.

To be admitted as a member of an association, it is necessary to set some objective criteria. For example, adherence to the associative purpose, sharing the institutional purposes and the commitment to offer one's contribution to improve the institution. In addition, certain obligations and rights are

established, such as the right to vote. In the event of dissolution, the final liquidation envisages the transfer of the residual assets to other voluntary organizations active in similar sectors.

The rationale behind this law is that even in the winding-up procedure, the dividends cannot be divided among the shareholders. For some entities, being recognized as a non-profit organization is automatic, providing them with tax benefits.

they are:

- Voluntary organizations;
- ONG;
- social cooperatives and consortia of social cooperatives made up of 100% social cooperatives;
- Voluntary organizations can become a non-profit organization only if registered in the regional registers of voluntary organizations and limit their marginal commercial and productive activities as specified in the Ministerial Decree Finance dated 25.05.1995. Furthermore, they must be registered in the Onlus Registry.

The non-profit organizations of social utility that have the possibility of also carrying out activities other than the institutional ones, are known as partial Onlus. These bodies, in fact, can derogate from the generally envisaged prohibition of carrying out operations that do not fall within the scope of their institutional purposes.

They are:

- The religious entities with which the State has entered into pacts, agreements or understandings.
- The social promotion associations which are included among those contemplated by article 3 of the law of 25 August 1991, n. 287. These social promotion associations have charitable purposes recognized by the Ministry of the Interior, which authorizes the administration of food and drink in company canteens, in the outlets annexed to cooperative clubs and in other national entities that have charitable purposes recognized by the Ministry.

The natural and legal persons who can declare themselves as Onlus are: recognized and non-recognized associations, committees, foundations, cooperative societies, other private structures, with or without legal personality.

On the other hand, public bodies, non-cooperative commercial companies, banking foundations, political parties and movements, trade unions, and employers' and category associations are excluded. Legislative Decree no. 460/97, in article 10, identifies the sectors of activity of collective interest in which non-profit organizations of social utility must operate exclusively for the purpose of achieving the aims of social solidarity. To recognize a non-profit organization, therefore, both the purpose and the object of the activity are taken into consideration.

According to article 10, non-profit organizations must have an exclusive exercise in the sectors absolutely identified, or in those strictly correlated, in order to achieve a purpose of solidarity. To qualify as a tax institution, applicants must meet certain requirements, including: social and social-health assistance; health care; charity; instruction; training; amateur sports; promotion and enhancement of cultural heritage; protection and enhancement of the environment; promotion of culture and art; protection of civil rights; scientific research of particular social interest, as defined by Presidential Decree 135/2003.

Organizations that carry out activities other than those envisaged by the law will not be classified as non-profit organizations.

The sectors that are recognized as being of social utility are: social assistance and health services, charity, preservation of artistic heritage, environmental protection.

Furthermore, there are those considered to be of social solidarity only if they aim at specific people, such as: medical care, education, training, sport, culture, protection of rights.

According to circular letter number 168/E of the Ministry of Finance dated 26.06.1998, social solidarity activities must be directed at disadvantaged people due to physical, mental, economic, social or family conditions or at members of foreign communities, with the intent to provide

humanitarian aid. Such a definition requires that there is evidence of seriousness in the disadvantaged situation.

Finally, in addition to the obligations and duties mentioned above, the Onlus has the obligation to demonstrate absolute transparency in relation to economic management, respecting all the accounting requirements envisaged. The balance sheet or annual report must be drawn up within 4 months of the end of the financial year. This term is also important for the presentation of the tax return, which must take place within 30 days of the approval of the statement, even if some non-profit organizations may not have an official procedure for the approval of the balance sheet.

Chapter 3 Nonprofit organization Management

In third sector philanthropic organizations an administrative body (sole director or board of directors) must be appointed. The appointment of the directors is up to the assembly, except for the first directors who are named in the deed of incorporation (art. 26, 1st paragraph).

The body by which the Foundation is administered, the so-called "Board of Directors". It is made up of 4 to 7 members, 4 of whom are appointed by the Founder. The other 3 members are appointed by co-optation by the Directors appointed by the Founder. The members appointed by the Founder, from time to time, within 60 days of their relative appointment will draw up a ranking of the bodies on the basis of which they can be consulted in order to request the designation of the members within their competence. Therefore, in the event that one of the first three entities in the ranking fails to appoint, the other entities will be consulted according to the order of the ranking itself, until three members are nominated. In the event that none of the aforementioned bodies appoints, or the bodies themselves appoint less than 3, the Board will be understood to be definitively made up of the members effectively appointed. The request to the entities according to the order of the ranking drawn up will be made by the President of the Board of Directors. The entity consulted must communicate the designation within 60 days of receiving the relative request. In the event that the requested body does not make the designation within that period, the President will send a similar request to another body, always following the order of the ranking, until the designation of three members is obtained or the ranking itself is exhausted. In the meantime, the Board of Directors will function regularly with the number of members appointed. The Directors appointed by the Founder remain in office for three years and precisely until the approval of the final account relating to the third year of their mandate. However, they are eligible for re-election. In the event that, during the three-year period, for any reason, one or more of the directors should cease to exist, this being previously appointed by the Founder, the same will have to provide for the relative replacement;

The Directors appointed in this way to replace those who no longer hold office will remain in office until the expiry of the Board.

The situation is different for the Board of Directors.

It is made up of 9 members, appointed without mandate by a Nomination Committee which will operate based on a regulation approved by the Board itself and made up of the following authorities:

- the Prefect of one of the Provinces of Italy;
- the President of one of the Italian Provinces;
- the Episcopal Vicar;
- the President of the Chamber of Commerce, Industry, Crafts and Agriculture of one of the Provinces of Italy;
- the mayor of the capital of one of the provinces of Italy;
- the Representative of the Founding Institution;

The members of the Board of Directors remain in office for 3 financial years e expire with the establishment of the new board.

The members of the Board of Directors can be reappointed.

The offices of the members of the Board of Directors are free, except for the reimbursement of expenses incurred and previously approved by the board itself.

Relevant function has the Minutes of the board of directors/board of directors which appoints the President before the presence of the Directors. As far as corporate books are concerned, we distinguish:

- register of shareholders;
- book of minutes of the shareholders' meeting;
- book of minutes of the Governing Council;
- book of minutes of the Board of Statutory Auditors;
- book of minutes of the Board of Arbitrators.

The data that may be of interest to the entity itself must be indicated in the shareholders' register, such as: name and surname, place and date of birth, residence, telephone number, tax code, type of partner, profession, etc.

The following must be reported in the book of minutes of the Shareholders' Meeting: deed of incorporation, statute, regulation, final and preventive reports.

All the minutes of the meetings of this body must be recorded in the minutes book of the Governing Council. For example, the minutes for the assignment of positions within the board, the minutes for the admission of new members, the minutes for the approval or modification of internal regulations and the minutes for the convocation of the Assemblies.

All the minutes of the meetings of this body must be recorded in the book of minutes of the board of statutory auditors. Therefore: the minutes relating to the periodic control of the accounts and the cash, minutes relating to the control of the accounts prepared by the Governing Council, minutes for the preparation of the Annual Report to the Assembly, etc.

Finally, all the minutes of the meetings of this body, are: the minutes to deliberate on any referrals to this body of verbal shareholders for sentences such as "friendly composers" in the event of disputes between members or between the various members of the social bodies.

The administrators of a third sector body, including associations, meet regularly. The law does not establish the number of annual meetings: they meet as necessary, with the aim of carrying forward the ordinary activity of the Organization with positive results.

The procedures for convening the body and the rules for the validity of the meetings are established by the association statute.

Minutes must be drawn up for each meeting of the administrative body, highlighting the topics under discussion. The minutes must be kept in the special corporate book.

It should be emphasized that the minutes are especially important with regard to the responsibility of each director, with respect to the decisions taken and the actions that will be performed on the basis of these.

3.1 Organizational chart

It is important to create an organizational chart when launching a nonprofit organization. Defining the responsibilities, roles, and relationships between staff members will enable nonprofit to create job descriptions and hire capable personnel. The type of organizational chart to be used should be based on the size of the organization, the tasks it carries out, and the kind of culture that is desired.

When launching a nonprofit organization, it is essential to design an organizational chart in order to clarify the responsibilities, roles and connections between staff. The type of chart should depend on the size of the organization, its tasks, and the desired organizational culture. This chart will then enable to develop job descriptions and bring in the right personnel.

When setting up your nonprofit, one of the first decisions to make is the number of board members and officers required, which is dependent on the size of the organization.

Nonprofit org charts can help streamline and clarify the structure of the organization and roles of its members. They can show how many levels of management there are, who has direct reports, and how different departments or teams are related. They can also illustrate how decisions are made and who is responsible for what. By having an organized chart, individuals and teams can easily see where they fit into the big picture and how their work contributes to the overall success of the organization.

1. Top-down

In a top-down organizational chart, the Board and Executive Director are located at the top, with staff members placed beneath them according to their roles. This type of chart is ideal for smaller companies with limited personnel.

2. Flat

In contrast to the top-down chart, a flat organizational chart has fewer layers and more people who report directly to the Board of Directors. This type of structure encourages employees to manage themselves, with decisions made by the staff member overseeing the project. To ensure smooth

communication between staff, organizations utilizing this type of chart should have reliable communication methods.

3. Divisional

Divisional organization chart structure nonprofits into separate projects. This type of organization chart is typically suited to larger organizations dealing with various types of donors and clients. Staff members in each program can take on leadership roles and make decisions that are most suitable to the situation. Each program may be staffed with different accountants, volunteers, event planners, and more.

4. Cross Functional

This kind of organizational chart is ideal for smaller businesses with multiple departments. It links people together based on the roles they play in the organization, such as fundraising, accounting, human resources, marketing, volunteers, and other program roles. This type of organizational chart is ideal for businesses with a limited number of departments. This way, team members can easily understand who reports to whom and can work together more efficiently. However, with this structure, it is essential to have effective communication tools in place to avoid confusion and disorganization.

5. Matrix

The matrix organizational chart combines components of both the cross-functional and divisional structures. It is most suitable for organizations of a medium to larger size that have multiple departments. At the top of the chart are the programs and on the left are the individual projects which are further detailed. Employees are placed under the programs and projects that they fit into.

6. Round

This type of org chart allows for larger nonprofit organizations to have a more organized structure. The executive director or board chairperson is at the center, with managers and board members on the periphery to supervise individual projects. This way, board committees or individuals can play a

more significant role in the organization. The benefit of this type of org chart is that it provides a more organized structure for larger nonprofit organizations.

3.2. Measurement of results

The economic entity, whether profit or non-profit, needs to monitor the process to verify whether the existing activity is maximizing utility; the needs are therefore:

- know if we are satisfying the needs of the stakeholders who gravitate around our business;
- check that the ratio between resources employed and results obtained is maximum.

The first point must always be achieved because it is the reason why the company was born representing its effectiveness; it is measured ex post and must be evaluated both internally (operational effectiveness) and externally (strategic effectiveness).

The second instead measures efficiency; to achieve economy it is necessary that the management is carried out jointly effectively and efficiently. A case of inefficiency will occur when, for example, too many resources are used to achieve company objectives; on the other hand, ineffectiveness occurs when results are not achieved because adequate resources are not available. In addition to these two elements, it becomes essential to always keep the focus on the economic balance of management, understood as a correct balance between costs and revenues. If the economic balance, effectiveness and efficiency are present in our analysis, it can be said that the activity will be able to continue autonomously over time.

The object of the measurement activity is the result of management, understood as the utility produced through the set of company activities thanks to the choices of the economic entity.

The actual utility produced could only be known at the end of the life of the economic activity, but this would be useless and for this reason, by measuring the results, we want to calculate this data in the most correct and precise way possible to verify the choices made and change the own strategy if necessary.

The company must therefore create a model of rules and regulations which, through numbers, give people a correct representation of reality and usable data

The data collection and processing activity is up to the controller, which acts as a collector of all data and activities and therefore carries out the survey work

The main responsibilities of the Financial Controller include the analysis of analytical accounting, the drafting of management reports, the analysis of documents and reports and the control of financial performance.

Consequently, the Controller intervenes in support of the various company functions, in order to allow real control of the activity. He is responsible for all those specific activities that make it possible to constantly monitor company performance, i.e., the tangible result of the objectives achieved by the company. In order to operate, the Financial Controller must communicate with all departments of the organization for which he works, and in particular with the commercial area in order to verify the progress of fundraising operations.

Management control is an essential management activity for companies. Increase the efficiency and productivity of departments, employees and resources, often correcting strategic, behavioral and production errors. It is a model suitable for any size of business, whether it is a large, small or medium-sized company.

The financial statements are the best-known management control tool, with which people interested in transferring or transferring value to the company can verify the state of health and the results obtained. The financial statements include a wide range of data, such as assets, receivables, payables, availability and equity (balance sheet), as well as cost and revenue items (income statement). The data in the financial statements are often reworked in order to make them easier to understand and to obtain the information needed to make business decisions. The indicators extracted from the financial statements are essential for understanding how corporate decisions have influenced the economic, financial and equity balance.

The restatement of financial statement data, which is an important part of business administration, has the purpose of considering the objectives and strategies established by the strategic control. Subsequently, an attempt is made to achieve these objectives by adopting the correct strategy, which must be implemented by the economic entity.

The planning and control system is a systematic activity that focuses on the short term, this activity is composed of four phases:

- Planning,
- budget formation,
- management and measurement,
- reporting and evaluation.

Planning is the first phase of the system: management defines programs and objectives, income and expenses. For planning to be effective, the company must take into consideration all the expectations and objectives of the stakeholders; to be able to collect the needs, however, a careful analysis of the company context is necessary through the SWOT analysis. The SWOT analysis is an analysis model that allows to distinguish the distinctive skills of the organization and its key success factors, in order to focus attention on those elements that can affect the achievement of the company's objectives. SWOT analysis is a framework for identifying and analyzing an organization's strengths, weaknesses, opportunities and threats, principal duty of the SWOT is to understand what your company does the best right now and to devise an useful strategy for the future.

The next phase is that of budget formulation, i.e. the creation of a report, usually lasting an year, which indicates the short-term objectives and how they must be achieved. The budget is divided into company areas and functions, to which certain specific objectives, resources and strategies are assigned to achieve them; it can be drawn up in three ways:

1. Budget based on historical trends: in this case the budget is constructed taking as reference the historical final balances of previous years and varying them on the basis of new choices and corrections with respect to the previous one;
2. Standard cost budget: in this case, standards are determined for each unit and based on the programmed variations, the data is varied according to the assigned standard value. This budget is extremely demanding because it requires defining the standard costs of the activity;

3. "Zero base" budget: it is a very laborious budget construction method, because in addition to analyzing the deviations from the new activity, the previous choices are also analyzed. Therefore, every year in the construction of the budget we start from scratch; however, this innovative element brings the benefit of being able to eliminate the "waste" that would otherwise drag on from the previous management.

The budget is then made up of many sub-budgets; among the most important we can mention: • investment budget; • economic budget; • financial budget.

The penultimate phase is that of management and measurement; in this phase, data associated with the operations carried out within the company are collected. The administration, through the use of general and analytical accounting, processes the data deriving from the management activity and inserts them in reports, usually of accounting computer programs, which will then be used to create the financial statements.

The last phase, which then also starts the cycle that restarts the process, is that of reporting and evaluation. At this stage, the quantitative data and all the information collected over a period of time are reprocessed and reported in specific documents so that they can be used by those who are part of the company. In addition to creating these reports, it is essential to compare actual data with forecast data and actual present data with past data, so as to allow management to evaluate company performance, management trends and the results achieved by individual programs.

In support of the controller's activity for this last phase there are evaluation schemes already defined, as an alternative to schemes that the professional could create independently; they are:

Balanced Scorecard is a tool that helps guide corporate strategies and measure the performance of a company in the medium to long term. The Balance Scorecard¹⁴, a method introduced by Norton and

¹⁴ The Balance Scorecard is a method introduced in 1992 by Robert S. Kaplan and David P. Norton. It is a strategic management system based on the measurement and analysis of key indicators, which focuses not only on the economic aspects of management, but also on non-financial factors such as the quality of services, innovation and employee

Kaplan in the early 1990s, seeks to strike a balance between short-term performance, detectable with financial indicators, and those that should help the company excel and last over time.

Dashboard is a tool that provides a complete view of financial results, as well as a more in-depth analysis of the physical-technical and operational causes of deviations from the results of each business process. It goes beyond economic and financial data, also providing an evaluation of the efficiency of company management and operational processes, as well as a measure of the level of customer satisfaction, in relation to financial results.

3. 3. Budgeting

Creating a well-planned budget can help your organization gain financial control and stay focused on its goals and mission. It also provides accountability, transparency, and good faith to donors and grant-makers and allows for better oversight and review. In addition, it enables you to make more informed decisions, ensuring that money is allocated efficiently, and mistakes are avoided. The budgeting process enables an organization to create and plan for their budgets over a certain timeframe. It includes examining previously established budgets, projecting revenue for the upcoming period, and allocating funds for the various expenses of the business.

Strategically planning costs is one of the main goals that budgeting seeks to achieve. Defining the Budget, Expenses and Investments with precision allows the company to have its finances in balance. This process helps determine the resources allocated to achieve the business objectives set by management and evaluate the results.

The budget is an essential tool that conveys the strategy and objectives of the top management. It analyzes the strategies, the actions, the consequences of what has been done from a financial point of view and identifies the economic resources necessary to achieve the set goals.

motivation . The Balance Scorecard is a widely used tool for defining strategies and planning activities with a view to achieving a corporate objective. It is made up of four perspectives: financial, customer, internal, and learning and growth. They allow you to monitor performance according to parameters established by the organization. In addition, you can predict future performance and make strategic changes aimed at desired goals.

The use of the budget helps the organization to outline the strategy and the objectives to be achieved. It is essential to evaluate the financial resources necessary to achieve these goals. It is a tool that allows management to consider actions and consequences, especially from an economic point of view. In essence, the budget is a valuable tool that allows you to define the strategy and business objectives.

The budget is then used as:

- Creating a budget provides an opportunity to set clear targets and expectations. By doing so, teams can use the budget to adjust their work in order to meet these objectives and reach the desired outcomes.
- It is essential to obtain funding. If you are requesting extra capital from donors or public funds, they will need to understand how the money will be used. They will also expect to see that you have created and adhered to budgets in the past.
- Creating a budget outlines priority in a tangible way. The teams should have the opportunity to set their own deadlines and timeframes and the budget provides a general framework for this. Involving them in the budgeting process from an early stage will make this possible.
- Finance teams are connected to the rest of the business through a streamlined system. All departments are involved in this process, allowing the finance department to gain insight into the goals of the other teams and to give them appropriate advice.

3.4. Reporting

Internal relationships within the company are absolutely essential to maintain the efficiency of the structure and transmit information to the participants. The reporting system represents the main element of the planning and control systems. Without a quick passage of news, it is not possible to carry out the check. Planning, in turn, cannot be developed if you are not in possession of information and data on previous activities, resources and results.

Reporting is a tool for analyzing critical success factors and determining key indicators, i.e. KPIs (Key Performance Indicators) are a reporting tool that helps companies evaluate how their performance is going. These are management control techniques and tools which, if properly disclosed, allow you to verify the results and make the necessary changes to maintain a winning strategy.

The term reporting therefore defines the activity of communicating information on management performance, relevant for the decision-making activity of the subjects responsible for the attribution or use of certain production factors.

According to Art. 2381 of the Civil Code The directors are required to act in an informed manner; each director can ask the delegated bodies to provide information relating to the management of the company to the board.

The Management Control System is aimed at providing the various users - such as Top Management, CFO, Company Controllers, Investor Relations Managers, Heads of Divisions, Functions or other Strategic Units - with relevant and timely information to better manage the company levers, with the aim of influencing operating results and value creation.

The generated reports are intended for various recipients: managerial reports to the Company Management, operational reports to managers.

Reporting therefore has the function of providing information to the executives responsible for certain company areas; There are various types of reports, depending on the purpose:

- reports with cognitive purposes: they serve to make known the past dynamics and the trend of current management; they are composed of a set of final data distributed on a periodic basis and with a fixed structure.

They can be of two types; trend, if reference historical series are transmitted to a particular object; comparative if, compare different objects of similar references;

- reports for control purposes: aimed at making decisions often for specific problems, provide reports centered on the variables for which managers are responsible. Also provide specific knowledge of the scope of action and responsibility through standardized reports.

- decision-making reports: provide information directly related to the decisions to be made.

Reports can be divided according to business needs into: estimates, periodic, routine or ad hoc (ie linked to specific problems). They can be provided jointly or severally. The choice depends on the information needs and strategies of the company. When it comes to data dissemination, it is important to establish the volume of information to be provided, as an excessive amount can make it difficult to make decisions.

The Reports aim to identify the causes of any deviations and to define the corrective actions to be implemented promptly. These can be divided into four categories:

efficiency-oriented, effectiveness-oriented, product-oriented and project-oriented activities. The first two are based on quantitative and qualitative aspects, while the last two concern sets of repetitive operations or the achievement of a single product. In any case, the purpose is always the same: to identify the causes of the deviations and define corrective actions to be implemented immediately.

The report is more effective the more the data and information used meet the following characteristics: • relevance and selectivity; • timely; • cost-effectiveness.

To help decision-makers make informed decisions, it is essential to provide adequate information, relevant for management control and performance evaluation. Therefore, it is important to carefully select the information needed for each decision center, leaving out non-essential information that could cause confusion. Relevant: for decision-making (synthetic and selective)

The second characteristic is timely, information that is not extremely precise, but at the right time to make decisions, is more useful than a set of exact data processed late: if the precise information arrives too late, it could be useless as the changes may no longer be feasible. Speed has a different value depending on whether we are dealing with operational decisions or strategic choices; in the first

case it is extremely important, since the operational choices are constantly evolving; on the contrary, in the second case, it is possible to move away from the principle of timeliness, provided that delays are not caused which make the decision useless.

Timeliness is the characteristic to be taken into consideration most. Being able to intervene on phenomena before these become unchangeable, is definitely something to pursue. For this reason, the feedback activities of the reports must be as rapid as possible. A great report provided at the end of an activity and which does not allow corrective action, loses its utility and therefore its main reason for being.

It is therefore worth distinguishing the "progress reports" from the "final reports" which are taken of deed aimed above all at a static evaluation that does not activate corrective interventions on the activity.

Cost-effectiveness is the principle that guides all company activities and therefore cannot fail to concern reporting as well.

If the cost of information is too high, compared to its usefulness, it is better to leave it out.

The transmission of relationships between the levels of the company hierarchy leads to the diffusion, even unaware, of the company's strategies and values. This means that receiving messages plays an important role in transmitting information. We therefore note that concern for the care of sharing company information and data is fundamental. The choice of how and in what form reports are to be presented is important because these decisions can significantly influence the choices made by the organization.

Managers should be extremely vigilant in disclosing performance audit results. The relevance this has within the organization is undoubtedly great and the more numerous the structure, the more careful they should be.

Characteristics that must distinguish a report by adding the following criteria:

1. it must be useful for the recipients for whom it was written; it is the recipient, depending on the information he needs, who decides which information the report must contain, the map and its structure;
2. the controller and the recipient must use a common language, as the report must be understood without interpretations that could be distortive;
3. it must be easy to understand, with the use of standard terminology and graphics that help it to be read;
4. it must be general, as it must include a wide range of information that can answer the recipient's questions; the higher the hierarchical level of the recipient is, the more detailed the report is;
5. the report must be appropriate, i.e. include financial and non-financial information and represent the purpose for which it was prepared;
6. it must be commented, i.e. contain, in addition to the data and graphs, also explanations that can help and correctly direct the use of the report itself;
7. it must be attractive, i.e. a tool that attracts the attention of the reader and therefore contain graphic elements (underlining, change of color or font style);
8. must conform to reality;
9. must be timely;
10. it must be convenient, i.e. follow the principle of economy;
11. must be summary. Reporting is therefore essential to demonstrate the value that the company generates, provided that the company or organization adopts an adequate organizational system and a corporate information system that can guide the manager in achieving the corporate objectives.

It is therefore a fundamental tool for communicating to donors the necessary information according to their interests. The recipients of the reporting system are all those who gravitate within the

company, holders of specific management responsibilities who use the information contained in the reports that are sent to them.

Depending on the organizational structure and the system of responsibilities existing in the company, the following recipients of the report can be identified:

- management with managerial and hierarchical responsibilities;
- area managers, with coordination and decision-making responsibilities in their own sector;
- function managers, ie those who are responsible for managing one or more classes of production factors.

A first distinction of reporting models is given by the various forms that are used depending on the content; the main ones are:

1. the discursive form: it is used to report situations and opinions; tendentially it is used in those reports where there is not a large amount of data, but qualitative and organizational information is collected;
2. the tabular form: it is used to report a series of numbers in a concise and precise way; in this case a large amount of numerical data is indicated (e.g in the analysis of expected data and actual data);
3. the graphic form: it is the modality that attracts the most attention, but which also requires a major work; in most cases it is used to focus attention on relevant data or to highlight the difference between two data in comparison.

Another distinction that leads to the definition of other reporting models is that based on the structure corporate; therefore we have:

1. management reporting;
2. operational reporting;
3. institutional reporting.

The management report is a fundamental element for companies, thanks to which managers can monitor variables and information referring to economic and financial data and quantities; thus

detecting the overall company results and those broken down by single activity. This is also useful for aligning the expected objectives with the actual results, thus managing the decision-making levers at their disposal. Furthermore, the management report favors the organizational learning process, allowing to understand the deviations and correct them. For this, tools such as the Balance Score Card, the Tableau de Bord, the ROI, the ROE, the ROCE and the EVA can be used.

Operational reporting provides a wealth of detailed information on each business sector of the company, which must be constantly updated. It is an indispensable tool for operational managers, both productive and commercial, as it reports all financial data such as revenues and costs and allows you to monitor the efficiency of business processes.

Unlike the other two forms, institutional reporting is external. It usually consists of a series of economic and financial information, obtained from the balance sheet, income statement and cash flow statement

Another distinction of reporting models can be made based on the type of data that comes used; therefore, we have:

- final reporting;
- preliminary reporting;
- hypothetical reporting of future events or actions;
- reporting by variants.

Referring to final reporting data implies placing one's attention on past results, or what has been done. The final reporting therefore represents the impact of the actions performed on the surrounding environment. A report of this type is extremely useful for the external party, since, thanks to these data, can decide whether or not to support the business without necessarily knowing the interaction between events, actions and results. Therefore, for external purposes, an overview is sufficient of the general economic factors of the firm. Instead, as regards the interlocutors internally,

the situation is quite different. Operators within the company can benefit from this useful tool if they are aware enough of the environment they work in and are able to provide feedback.

This report has a limitation: the data arrives when the event has already occurred and, depending on the size of the company and the length of the process, it can take several days to have the necessary data available. Therefore, to prevent discrepancies between forecasts and actuals, changes must be made to future processes.

The preliminary results represent a forecast on how things will go at the end of the current period. Also called "estimated final results", this report is particularly useful when you are close to a deadline or want to verify the objectives in view of an award. Basically, what you do is an estimate of how things will go in the end ("preliminary final balance").

Events that affect business performance, such as the end of a cycle or a change, are considered important in this report. The goal is to create a report that shows the final outcome, also considering the consequences that may arise from any activities in progress, even though a definitive result is not yet known. For this reason, a financial value is assigned.

To study the consequences that would arise from the different hypotheses, alternative hypothesis reporting is used. It is a form of reporting results which is not regular. The so-called "what if analysis" serves to examine the possible consequences of different events or actions.

By generating a series of reports, of a pre-final nature, it is possible to evaluate the situation that one would like to obtain and, if possible, to choose the most suitable path. Furthermore, if undesirable events should arise, the measures taken to anticipate them can help limit the consequences.

In reporting by variants, the variations and the causes that determined them are compared; it is precisely from this report that the analysis of the deviations is born.

The analysis of financial statements offers the opportunity to identify the levers that management can use to optimize the company's profitability, while maintaining the financial and equity balance unchanged.

By systematically examining the financial statements, you will be able to understand the economic, financial and equity situation of the company, beyond the final analysis. In this way, you will be able to make the most suitable decisions for the growth of the company.

Time dimension:

Financial statement indicators must be calculated with reference to different years or homogeneous time frames: Retrospective analyzes Prospective analyses

Spatial dimension:

The comparison with the data relating to other companies makes it possible to compare the corporate performance with that of other parties by comparing the respective financial statement indicators (calculated with reference to the same period of time) and identifying one or more benchmarks.

Budget indices

In particular, there are families of indices that allow us to express of the Reporting System assessments regarding:

- Asset solidity or deferred liquidity -> Asset solidity ratios
- Solvency or current liquidity -> Solvency ratios
- Profitability and economy of management -> Profitability indices.

The indices are divided into margins and quotients according to the type of arithmetic calculation on which they are based.

As a consequence of the fact that the balance sheet data can be distinguished between stock quantities and flow quantities, the indices can be divided between:

- Static or structural indices, which express a relationship between stock quantities whose values are taken from the reclassified balance sheet.
- Dynamic indices, which express ratios between quantities of which at least one is a flow quantity, the intensity of which is taken from the reclassified Income Statement or the Statement.

The performance management of a company takes place through:

- Monitoring of key indicators for business success (KPI);
- Trend control (variance analysis);
- Comparison with other companies (benchmarking);
- Verification of the pursuit of corporate strategies.

Critical Success Factors (CSF) are essential to ensure effective operations and outperform competitors. According to Rockart, 1979, managers must monitor business operations data (for example, customer service, quality, cost, product customization) in order to monitor the performance necessary to achieve success at each stage of their business models. corporate. The CSFs, both at company and business area level, thus become an essential element.

1. Environmental Factors

Environmental factors are external to an organization and can significantly influence its ability to achieve its goals. It is essential for a company to be aware of these factors and proactively monitor them in order to anticipate changes and remain ahead of the competition. By recognizing and labeling environmental factors, an organization can assess its performance in relation to them and make necessary adjustments.

2. Industry-Related Factors

It is important to comprehend the economic, trend, social, political, and technological forces at play in the overall industry. This will assist in developing strategies and conducting strategic planning. Additionally, staying abreast of the rate of change is essential.

3. Competition factors

Peer-related success factors involve assessing a company's position in relation to its competition in the industry. When a company is a leader in the market, it is important to focus on success factors that can help maintain its share and position, such as creating brand loyalty. On the other hand, if the

business is not the market leader, it should concentrate on improving its competitive position, for example, by offering outstanding customer service.

4. Temporal Factors

Temporal CSFs are those that must be addressed in order to manage a temporary situation. For example, the effects of the COVID-19 pandemic on small brick-and-mortar businesses necessitated a focus on increasing the number of online orders, as well as ramping up shipping and delivery processes. This change in approach may be just for a short-term, or it may become part of the organization's long-term strategy.

5. Management Position Factors

Management-position factors are those that are identified by those in management roles, as they have a unique view of the role, responsibility, and function of the area they oversee. This type of CSF has an internal focus and may include aspects related to improving processes, changes in culture, or increased employee involvement. Each manager should be aware of the factors that contribute to their respective roles. Operational managers may have CSFs related to production and cost management, while higher-level executives may be more focused on risk management and potential exposure.

Key performance indicators are needed to monitor the company's main critical risk and success factors. These metrics provide a quantitative basis upon which management makes strategic decisions, evaluates company performance, and guides the company toward its goal of maximizing enterprise value. These indicators can be economic, physical or qualitative-quantitative. They can be 'competitive', measuring key process performance, such as efficiency, quality and service, or 'knowledgeable', measuring the context in which those performance has been achieved, such as input volumes, output and resources used. The indicators are specific to each company and depend on the type of business, the characteristics of the markets served and the degree of complexity.

It is important that the measures of value and achievement of strategic objectives are measurable, sustainable over time, defined in a uniform way and representative of significant quantities. These

measurements must be quantifiable through structured indices and be linked to specific responsibilities. It is also necessary that the information produced and the measurements made are comparable over time and that the identification and description process is unambiguous for each type, calculation dimension and survey source.

Steps to follow to carry out a reporting action:

- Definition of short- and long-term goals
- Identification with the CSF management and definition of related objectives
- Identification of KPIs to measure CSF
- Definition of the frequency of detection and control
- Design, implementation and start-up of the reporting system

By examining the deviations, we aim to obtain information on what was the reason for the difference between the expected and the realized income, whether it is net or gross income (EBITDA, EBIT, contribution margin).

For this reason, we proceed to divide the overall gap into smaller fractions, which help to identify the reasons for the initial difference.

Furthermore, thanks to a Balanced Scorecard, it is possible to identify the persons responsible for each elementary variance.

Finally, once the causes have been identified, corrective actions will need to be taken.

By examining revenue and cost variances, the design of a reporting system is essential for identifying unsatisfactory situations. Possible variants or budget deviations can be detected due to various factors.

Market factors, such as sales volumes, product mix, and price, can impact budgets. Factors of production, such as production volumes, input mix, price, and efficiency, can also influence the budget. Furthermore, fixed production costs, such as machinery and equipment, as well as sales costs, such as transport, sales organization and advertising, as well as administrative and general costs, such as personnel and third-party services, can be decisive for the absolute value expenditure for the

reference period. In this way, managers can focus their attention on inefficient management aspects, with the aim of adopting the corrective measures necessary to achieve the set objectives. In conclusion, the variance analysis is a fundamental step in the planning and control process, as it represents the basis for the definition of corrective actions.

Chapter 4 Funding Sources

Non-profit organizations need financial resources to achieve their goals. However, as opposed to profit-oriented ones, they have a wider variety of funding sources and finding funds becomes more complicated. Non-profit organizations are those that do not aim to generate a profit. It is prohibited for these entities to distribute profits to members even after their closure. If there is an operating surplus, they must reinvest it to ensure that the profit is used for institutional purposes, i.e. not to maximize individual but rather collective benefit. Because of this, they also need to keep track of all receipts and payments. For this reason, they will have to adopt an administrative-accounting system that demonstrates which sums have been received and for which reasons. In addition, they will have to issue invoices, receipts, receipts and record the transactions in a cash journal and in the management statement. Finally, this income will have to be reported periodically and included in the annual report. The revenue that feeds the coffers of the non-profit organization comes from internal and external sources. The former are made up of the membership and participation fees of the affiliates. The latter, however, are attributable to private financing (donations, fundraising, sales of goods or services offered to third parties, sponsorships, etc.), in addition to mortgages and other forms of bank credit. Finally, there are public funding, both direct (contributions, state aid, etc.) and indirect (tax exemptions).

Internal Financing

1. Membership fees

They represent the sums of money that each member is required to pay initially to join an association and subsequently, generally on an annual basis, to maintain the rights due to them.

In addition to the ordinary fees, the members, under certain conditions of necessity of the non-profit organization, may also be required to pay additional sums on an extraordinary basis in order to cover the higher costs or any losses deriving from the performance of the various activities.

The membership fees will therefore go to form the initial assets of the institution, or rather the fund necessary to start operating in order to achieve the institutional goals.

2. Attendance fee

To participate in the activities organized by the association it is necessary to pay a sum, called registration and attendance fee. These sums must be paid before the start of the activities, as payment is a prerequisite for taking part.

External Financing of Public Origin

Public funding and state aid are one of the sources of funding that cannot be overlooked. Usually, in fact, self-financing is not sufficient to ensure the management continuity of a non-profit organization and, therefore, state intervention is necessary. This intervention can take place directly, for example through the allocation of public contributions following participation in national, local or European tenders, or with the granting of state aid such as those introduced due to the Covid-19 pandemic. Furthermore, the State can also encourage the inflow of third-party funds through the attribution of tax breaks.

However, for the use of public funding to be transparent and respect institutional objectives, it is necessary to provide detailed information on the use of resources and to report on the funded projects.

External Financing of Private Origin

Donations and Bequests

Donations and inheritance are a way of expressing support for a non-profit organization or project. They can consist of contributions in kind or in cash, which can be linked to a specific project or be independent from it. Furthermore, it is also possible to donate 2, 5 or 8 per thousand of one's tax return to entities registered in special lists. This is a much-appreciated opportunity, which makes it possible to finance important projects.

Public fundraising

Non-profit organizations use public fundraisers as an important source of funding for their socially relevant initiatives. The legislator has established that the sums collected are not subject to taxes or duties, provided that the collection takes place occasionally and in conjunction with celebrations, anniversaries or awareness campaigns. Article 2 of Legislative Decree 460/1997 does not specify which criteria to refer to to establish the occasional nature of a collection, but article 25 paragraph 2 of Law 133/1999 can be considered as a point of reference, in accordance to which the number of events during the year must not exceed 2 and the total amount of funds raised must be less than or equal to 51,645.69 euros. Furthermore, if the event takes place periodically (for example annually) and for several days, the requirement of occasional occurrence can be considered satisfied. Furthermore, article 8 of Legislative Decree 460/1997 provides that non-profit organizations, within four months of the end of the financial year, draw up a specific report containing an exhaustive report clearly documenting the income and expenditure relating to the celebrations, anniversaries or organized awareness campaigns.

Volunteering

The contribution of volunteers can be compared to a form of indirect financing and represents a special economic resource for the non-profit sector. It is an activity offered without any kind of compensation from those who share the goals of the institution, like voluntary contributions donated.

4.1 Fund raising

There are many ways to raise money to be used in community activities one of these is Fundraising. Fundraising is the process of gathering money by nonprofit organization for the welfare of the society. Fundraising is an essential tool for a company's survival when government support is insufficient. Non-profit organizations are characterized by carrying out non-profit service activities in favor of certain individuals or a community.

The collection of funds must be finalized in an instrumental function for the realization of solidarity purposes. It is necessary to adopt measures aimed at guaranteeing the effectiveness of the funds and transparency in management, so as not to negatively affect the subsequent choices of donors. The

actual existence of the restriction of non-distribution of profits constitutes a sure point of reference for donors.

Fundraising campaign has its costs (staff, press, advertising, etc.) so it is advisable to hire professionals or service structures capable of carrying out the initiative in the best possible way.

Over the years fundraising has evolved and philanthropic organizations have begun to use methods to easily reach every person of every age group and every social heritage, in fact it has become very frequent to see commercials on the main social networks, what was previously sponsored through kiosks it evolved into advertising in newspapers or on TV and then later in commercials on the main social networks.

There are many ways to conduct a Fundraising campaign such as:

1. Social media or advertising on tv and newspapers.
2. Events.
3. Joint collaborations
4. Auctions.

We know that in all these method nonprofit organizations are using an important tool of marketing, emotional marketing. Emotional marketing is a communication strategy that companies use to reach consumers' emotions. It is an approach that aims to increase the relationship between brand and customer, with the aim of involving consumers with messages that are able to evoke positive or negative emotions. These emotions can include happiness, anger or sadness, and companies may reference current events or relatable situations to invoke feelings such as guilt appeal in order to receive more donations by showing sad images or by telling sad stories.

1. Social media or advertising on tv and newspapers.

Social media is another fundraising technique that is used to create relationship between organization's people and donors due to the quick information, local media can be costly and now people pay less attention to tv, or they prefer to watch pay tv, without advertising, so social media is

an effective way to reach more donors. For the purpose of fundraising, there are the following social media tools are used like Twitter, Facebook, YouTube, E-newsletter, E-mails and Skype.

43% of European donors prefer to donate online and 34% argue that "social media are the most stimulating communication tool", the one that pushes them to donate more convinced.

These data should not impress us given that 90% of people have a smartphone and at least one account among the main social networks, it is very easy to make online payments so that non-profit organizations are able to collect the necessary money in a short time be used for purposes of social utility or to promote various fundraising activities.

Therefore, fundraising through social media or advertising campaigns is not an end in itself but can be used to advertise activities of a social nature, promoted by philanthropic organizations, in such a way as to raise much more money.

Such activities are:

2. Events

Nonprofit organizations often hold fundraising events to support their missions. These events allow donors and community members to actively participate in the work of nonprofit organizations, as well as donate. Fundraising events are a unique way to connect with the community, build awareness of your organization's mission, and increase giving. Events can be of different types, such as fundraising competitions, gala dinners, skill competitions and much more. Additionally, the events provide an opportunity to strengthen relationships with existing donors and gain new supporters. Meeting with donors also gives organizations the chance to reiterate their mission and discuss ways people can get more involved in their work.

A gala is a social gathering, typically featuring food, drinks, and entertainment, that is used as a fundraising opportunity, in Gala events usually there are activities or VIP that entice people to spend money and have good time and at the same time donate money to good causes. Gala attendees often purchase a ticket or table to attend the event, which is a way for the non-profit to raise funds. By purchasing a ticket or table, attendees help fund the organization, which will support various

initiatives in support of charitable causes. These tickets or tables also offer the opportunity to enjoy a special evening, with entertainment, food and drinks.

Fashion shows are a ticketed event where local businesses can showcase their items and services to members of the community, these items are purchased by people and the proceeds will be donated entirely to charity.

Concerts

A benefit concert is a special way to help worthy causes, where admission is slightly more expensive than other events. Participating musicians and other performers offer their services for free, while staging and other service providers do so at low rates. It's not just an investment in the cause, but also in well-being, relationships and public awareness. Attending these events is a way to contribute to a good cause, but also to benefit from the experience of attending the event.

Sport events

Sporting events offer a unique and exciting way for nonprofits to raise money. They represent a form of communication that allows you to involve enthusiasts of a discipline, or more disciplines, through the collection of resources, both directly and indirectly. These events can contribute significantly to the cause of the organization while also providing a fun and educational experience for those who attend.

3. Joint collaborations

A joint venture is an organization formed by two or more organizations working together to carry out a project or program. It has traditionally been used by two non-profit organizations, but it can also be an alliance between a non-profit organization and a for-profit company. Joint ventures have several benefits: they increase the impact of any program, offer the ability to extend the geographic reach of a project, add more resources or expertise, or create new

programmatic offerings. In short, joint ventures can be very useful for non-profit organizations.

4. Auctions

Auctions are one of the most effective ways to reinforce the scope of your event, attract more potential donors, and provide incentives for supporters to spend more money. An auction fundraising event can help the nonprofit organization to collect a lot of money due to the thrill of the auction.

Council members can be a source of support in raising high-value items to offer for auction from community members or their contacts. This can be done by involving board members in a process where they provide information about people who may have the ability to provide valuable items to add to the auction list. For example, board members who have connections to local artists, luxury goods manufacturing companies, or people who own precious objects could be contacted. Additionally, they can get involved in fundraising by encouraging people to donate auction items and participate in the event. You can easily track bids and motivate attendees to give more money through a simplified payment process.

4.2 Fundraising Cycle

The fundraising cycle is a working scheme useful for guiding that complex process of analysis, planning, implementation and evaluation which is the prerequisite for a successful fundraising activity. Effective fund raising depends on effective planning and rigorous execution. The better the plan, the better the fundraising results will be. Good planning is a crucial element of any fundraising initiative. Preparing a well-structured plan with clear and realistic goals, including the necessary support activities, is essential for effective fundraising work. Furthermore, planning in time can help to avoid mistakes that could undermine the chances of success. For example, fundraising companies need time to identify potential donors and prepare an appropriate communication. Good planning, therefore, can increase the chances of success in any fundraising initiative.

•Starting fund raising: first of all, it is necessary to create and share a vision and a mission. The vision is the complete image of what you want to achieve, it is the idea that motivates the birth of an association. In turn, the mission defines the areas covered by the organization; must be well defined.

•Identification of objectives: this is the second step that the non-profit association must take, defining in writing which objectives it aims to achieve. It is good to specify the projects that nonprofit want to reach and harvest all the information that are useful to the project. To be credible in the market, sources must have objectives that are realistic and achievable with the resources available to the organization. It is essential that the organization chooses objectives that are appropriate for the situation, to ensure that they are achievable with the resources available. If the objectives are too ambitious, there is a risk of not being able to achieve them and of losing the confidence of the markets. On the other hand, goals that are too easy can be seen as lacking commitment and not lead to long-term growth or improvement. Therefore, it is important that the objectives are appropriate to the capabilities of the organization, so as to demonstrate to the market that the organization can achieve its objectives successfully. The acronym SMART helps clarify what objectives are:

Specific, They need to provide a specific goal of what they want to accomplish.

- Measurable, There must be at a least one yardstick that measures progress in fulfilling the objective.
- Achievable, It must be an achievable target given the organization's capabilities and opportunities in the environment.
- Results-oriented, focus on results and a strategy to achieve them.
- Time-determined, there must be a time frame for achieving the objective.
- Market analysis: the association must identify the reference markets, the nonprofit's need to understand marketing principles and how they apply to the fund-raising process. Such awareness requires the nonprofit to develop feedback systems to measure and monitor the needs, perceptions, wants, and values of prospective donors. i.e., it must choose who to address its request for funds to.

The markets are divided into: the market of people, the market of companies, the market of banking and philanthropic foundations, the market of public bodies.

- Choice of tools to use: it is the fourth step of fundraising and consists in choosing the most appropriate means to obtain donations. We talk about mailing, telemarketing, direct contact, sponsorships, organization of events, e-mail. In order to be most effective these tools should be checked by a qualified expert.
- Evaluation of the results: it is the final phase of the cycle, we know that although it is the last phase it is also important because it allows us to sum up, evaluate the results obtained, the objectives set in such a way as to evaluate their effectiveness, errors, the shortcomings, the strengths. it also allows you to evaluate the costs incurred in each individual activity, which in turn will serve as an evaluation parameter.

4.3 The Fundraiser

A fundraiser is the professional figure who, within a non-profit organization, deals with the definition and implementation of a fundraising strategy. But a fundraiser is above all the one who supports the organization in the creation and development of the relationship with donors to ensure the sustainability of the institutions and the pursuit of the good cause.

The aim of the fundraiser is not limited to collect financial resources but also to create the conditions and build relationships that allow the institution to access them. It essentially carries out an intermediation activity between the institution and the donors (potential and actual), enhancing the relational capital of the institution itself, through the definition of precise related programs and strategies (annual collection, capital campaign and/or large donations, planned donations) and with the use of innumerable tools including mailing, telemarketing and the organization of special events. The tasks of the fund raiser are many, including that of internalizing the values of the non-profit company, representing the non-profit company, thanking the donors appropriately and understanding that every donation has something of the donor inside.

It is possible to consider fund raisers people who are actively engaged (either as a volunteer or paid) and perform activities such as:

- Supports the organization in the administrative and directive management of fundraising activities.
- Create and update lists of donors with participation and identification data, and does the research regarding potential donors by working on the database.
- Maintain the relationship with the donor, building a long-lasting relationship with them.
- Analyze the need and opportunity to implement general public relations programs, in collaboration with support groups made up of paid and volunteer staff.
- Plan and implement fundraising programs in coordination with agency staff and volunteers, regarding the establishment and maintenance of donor record systems.
- Returns and responds to the Board of Directors on fundraising results and proposes investment budgets in this area.
- Suggest programs for the promotion of the mission, strategic objectives and operational objectives of the non-profit company.
- He takes care of public relations and communication campaigns.
- Work on analyzing fundraising programs and planning future activities.
- Keeps up to date on fundraising and public relations programs, practices, and procedures used in the nonprofit sector, and informs the Board of Directors, volunteers, and other leaders of the innovations that may prove to be of use and interest to the non-profit company.
- Prepare detailed action plans for all fund-raising programs and relations with the reference community, including the relative budget.
- Works with paid and volunteer staff to ensure that all fund-raising programs and relations with the reference community are consistent with the mission, philosophy and the funding concepts of each program and service.

- Performs the function of volunteer coordinator, working side by side with the governing body and with the groups involved in fund raising and in relations with the reference community, to coordinate the promotional activities of the non-profit company.

- It is an element of continuous innovation and an agent that stimulates change.

4.4 Historical Background of Fundraising

The origins of fundraising are older than one might think, some attribute, thanks to sources, the birth of this phenomenon to the period of the ancient Romans and Greeks, i.e., more than two thousand years ago. While corporate and trust fundraisers are relatively recent phenomena, nonprofits and fundraisers exist since the beginning of recorded history.

Over the centuries, duties of fundraising from individuals were conducted by the Church, ministers which used many of the same methods of solicitation still in use nowadays, like the use of fundraising letters that have a good which give a good result since Middle Ages, with copies of ‘model’ requests dating back over 500 years.

Since the Dark Ages, the Christian tradition has included the popular practice of taking a weekly church collection. During the Middle Ages, the Church regularly sent out professional fundraisers (also known as Quaestores) to request donations from the wealthy in order to sustain the Church and help the poor, such donations could hardly be described as philanthropic, since the donation in question served only to secure a prominent position in the earthly life and hopefully, a glorious afterlife. This led to grand fundraising campaigns to build the magnificent cathedrals found in Northern Europe. To guarantee the success of these initiatives, the Church employed professional fundraisers, which is still done today. Furthermore, the Church created various methods of fundraising over the years, such as indulgences¹⁵.

¹⁵ Trading in indulgences was a widespread activity throughout Western Europe. In 1517 Pope Leo X decided to introduce a plenary indulgence, which made it possible to obtain the remission of all penalties for those who, instead of going on pilgrimage to Rome, wanted to contribute to the construction of St. Peter’s Basilica by paying a sum of money. An alternative solution that proved to be advantageous both for the faithful, who had the possibility of purchasing the forgiveness of sins at a low price, and for the Church, which raised precious funds for the building of the basilica.

We also have sources dating back to the late Middle Ages coming from the Italian territory, in Italian merchant cities, the offering of gifts (regulated by reciprocity relationships), we we know from the accounting books of commercial and banking companies of the Bardi¹⁶ and the Peruzzi¹⁷, active in Florence between the thirteenth and fourteenth centuries, alongside the accounts in the name of the shareholders, an account was opened in the name of "messer Domineddio"¹⁸, on which, at the end of each year, a portion of the profits was regularly paid, intended to alleviate the conditions of the poor. In the late Middle Ages and in the early modern age, donations were essentially seen as a means of salvation and was stimulated by the interpersonal relationships between preachers, donors and beneficiaries to which a fourth figure was added, that of the notary, who by grasping the last wishes of the testators, in such a way as to donate the bequests to what would now be non-profit organizations, here for the first time we can clearly distinguish fundraisers (often preachers or notaries) and large donors (bankers, merchants). Charitable institutions, from the fourteenth to the eighteenth century, therefore found themselves carrying out two fundamental functions: the collection of funds from the wealthy classes (fund raising) and the donation as charity to the poor (grant making). In the 19th century, the phenomenon of mutualism was born, which spread from Piedmont to northern and central Italy These organizations were financed essentially through the contributions of the members, supplemented by donations from the founding members, sometimes even substantial.

¹⁶ The Bardi were a powerful Florentine family that probably dates back to the early Middle Ages. These were merchants and bankers who over time became very well known in Florence. They created a very rich commercial company in the late Middle Ages, becoming one of the most important families in the city. Their influence was so great as to leave a distinctive mark on the history of Florence, contributing to the wealth and well-being of the city.

¹⁷ The Peruzzi were an extremely rich and influential family of Florentine origin, which played a key role in the economic and social history of the city. Their fame was mainly linked to commerce and banking, quickly becoming one of the largest and richest commercial groups in Europe. Their banking business was distinguished by its innovation and the creation of successful financial instruments, which contributed to the economic development of Italy and the rest of Europe. By the end of the 14th century, the Peruzzi had established a network of banks with branches throughout Europe and the Middle East, becoming one of the wealthiest families in Europe.

¹⁸ The poor man was an unnamed and undocumented individual, who from a legal point of view was excluded from any type of protection. Even in death, he was not entitled to decent treatment, but was buried in mass graves. However, despite his marginality, he was not left alone: numerous institutions offered him and his fellow men shelter and support. The merchants of the area thus instituted the "account of messer Domeneddio", a charity that collected the donations made by people to help the poor.

envisaged and non-effective members, divided into founding members, benefactors, meritorious, supporters, donors who, while not enjoying any economic benefit, contributed to the life of those institutions with initial and periodic donations of money and with of a professional nature carried out free of charge, especially as doctors and lawyers.

Among the fundraising tools used also that of the creation of committees of people dedicated to fundraising: this is the case of the Alfonsine Circulating Library promoted by Sebastiano Battaglia who in 1871 formed a promoting committee and launched an appeal for receive book donations or cash aid to build up the library's initial endowment.

With the unification of Italy there was then a broadening of the horizons of fundraising activity: on earthquakes, the spread of viruses, volcanic eruptions and wars, fundraising multiplied, thanks to subscriptions and parties, moved by local mutual aid societies in favor of affected territories, located in other regions of Italy.

In United states of America (US) the founding settlers brought with them the attitude of private philanthropy that was commonplace in Europe. They often used their own funds to construct churches, schools, and universities. However, American philanthropy is unique in that it is done without expecting aid from the state. In the US, government was not established to provide for public needs until after they were already present. As a result, voluntary organizations were formed to meet these needs.

In recent years, fund raising has evolved into a professional discipline, with typically Anglo-Saxon techniques and models, such as mailing, membership, special events, telemarketing, cause related marketing, etc., which respond to the culture, the ethics and methods of interaction of the third sector. The foundations of this "philosophy" were laid by Henry A. Rosso¹⁹, the world's leading fund-raising

¹⁹ Henry "Hank" Rosso (1917-1999) was a major influencer in the modern fundraising business. He founded both The Fund-Raising School and the Center on Philanthropy at Indiana University. Both institutions have been very helpful in promoting awareness of fundraising issues, and in providing practical tools to help nonprofits get the funds they need. His philosophy, based on ethical principles and building lasting relationships with donors, has been a major driving force for positive change in fundraising.

exponent, which wrote a book entirely focused on the Fundraising. Henry Rosso was a successful founder, best known for founding the world's first fundraising school. He helped make fundraising a professional branch by creating a series of classes that aimed to teach members how to develop leadership, financial management and marketing skills. The first fundraising school founded by Henry Rosso was a milestone in the history of fundraising, as it paved the way for a generation of fundraising professionals who have contributed to the success and growth of the profession to this day.

The main idea from which Rosso started, referring to fund raising, was that it should be considered a tool to achieve a goal, based on the mission of a non-profit organization. He stressed that if fundraising was seen as an end, it would demean both the non-profit organization and the donors.

It is the mission that gives us the privilege of asking for support for philanthropic purposes, and it is of particular importance in an era in which non-profit organizations are forced to seek new sources of funding, to develop commercial activities, to establish collaborations and partnerships, and to trust the venture philanthropist. Rosso's theory of fundraising is also based on the responsibility of the directors. According to the author, the board of directors is responsible not only for fundraising but also for the management, both ethics and mission of the non-profit organization. For a good fundraiser, the board must ensure that the public trusts the nonprofit. Fundraising, as a "servant of the non-profit", must be an integral part of the management system of the non-profit organization: this principle is also a pillar of Rosso's fund-raising philosophy, which remains valid today.

Fundraising must be a cohesive activity with the other activities, guaranteeing that the public places its trust in the organization implies the need for the fundraising to be conducted, on the basis of the mission, by a paid and voluntary staff truly dedicated to the non-profit organization, and who represent it in its integrity.

Another of Rosso's principles is that "fund raising is the noble art of teaching people the joy of giving". Therefore, it is up to the figure of the fundraiser to establish and maintain a long-lasting

relationship with the donor to convince him to donate constantly and to arouse that satisfaction which will lead him to increase his donation over time.

Nowadays, fundraisers need a fundraising philosophy.

Chapter 5 Accountability and Balance

5.1 Tax obligations

According to the law, non-profit organizations must draw up an annual balance sheet or account regardless of civil law. In order to be able to faithfully express the overall activity carried out, it is necessary to keep accounting records that are chronological and systematic. All the data collected must then be summarized in a particular accounting statement within four months of the end of the year.

In the D.P.R. 600/1973 a regulation was introduced, the art. 20-bis, which provides for a systematic discipline for the accounting obligations of non-profit organizations, as recognized by art. 25 of Legislative Decree 460/97. It is a tool aimed at guaranteeing the transparency and efficiency of the management of the activities, which also provides useful information to the various interlocutors: members, workers, users, the State, donors and the community. Furthermore, these accounting obligations are necessary to take advantage of the tax benefits provided for by Legislative Decree 460/97; otherwise, the non-profit organization will have these benefits revoked.

The mandatory accounting records to be drawn up for non-profit organizations, other than cooperatives, can be divided into two categories: the first concerns the overall activity carried out, while the second concerns the activities directly connected to the institutional ones.

For cooperatives, on the other hand, general accounting is imposed by the civil code. Furthermore, article 20-bis of Presidential Decree no. 600/73 prescribes that these organizations must keep chronological and systematic accounting records, in order to describe in a complete and detailed way the operations carried out in each management period.

As regards the keeping of accounting documents, the non-commercial entity must make entries in the journal within 60 days from the date of the operation, following the rules of orderly accounting.

This registration must be made without blank spaces or erasures and progressively numbered, stamped and authenticated on each page by the Registry Office. It is possible to use any accounting method, manual or with technographic or automatic tools. As far as the inventory book is concerned, on the other hand, there is an obligation to keep it under the tax law and the civil code, with the same rules for numbering, stamping and authenticating the pages. In addition to the prescribed elements, the inventory must indicate the consistency of the goods grouped into homogeneous categories by nature and value and the relative value.

Non-profit organizations must keep a budget based on transparency, so that collective interests are adequately protected. This means that the management of nonprofit activities must be controlled in such a way that everything that has been done can be accurately documented.

Non-profit organizations that do not have to pay taxes according to article 8 of the framework law on volunteering or article 12 of Legislative Decree 460 for non-profit organizations are not obliged to keep accounts according to the tax law, but it is necessary for reasons of control by the legally appointed bodies and by the Shareholders' Meeting. Therefore, non-commercial organizations are free to choose any financial statement format in compliance with accounting principles, provided that it represents the entity's patrimonial and financial situation accurately and truthfully.

5.1.1 Fundraising Duties

Non-commercial entities, including non-profit organizations, can raise funds publicly, in order to find the means to carry out activities aimed at achieving certain objectives. This type of initiative is encouraged from a fiscal point of view, with the exclusion of any tax, provided that it satisfies certain criteria, such as being public, occasional, concurrent with events such as celebrations or awareness campaigns, and possibly offering low-cost goods or services value. To avoid abuses, the legislator requires these entities to draw up a specific report, separate from the annual one, within four months of the end of the financial year. It must clearly indicate the expenses and income relating to each event, attaching a descriptive report. Circular 124/E of 1998 of the Ministry of Finance then specified that the report must be drawn up both by organizations that use the ordinary accounting system and

by those that use the simplified accounting system. Furthermore, the D.P.R. 600/73 provides that accounting records and documents related to fundraising must be kept.

5.2 Documents and recipients of the budget

5.2.1 Balance Sheet

The first part of the balance sheet, which is referred to by civil law and the usual accounting technique, must be built on the balance sheet. You don't expect to have to undergo large variations compared to the ordinary one. Therefore, a distinction can be made between the resources and the activities to be performed, distinguishing in the column of the activities between the assets (movable and immovable) intended for carrying out the institutional activities, connected and common to the two subjects.

5.2.2 The Income Statement

The Income Statement, also known as the Management Statement, is one of the two documents included in the financial statements. This distinction is made nominally, as there are differences between these two. It is important that the document in question allows the financial administration to exercise a substantive check on the activity carried out by the non-profit organization, highlighting the distinction between institutional and related activities.

To ensure that the document has a clear structure, it will be necessary for the chart of accounts to accurately distinguish revenues into: institutional, related and fundraising activities, possibly divided into business sectors. Furthermore, the entity will have to produce a report from the administrative body, containing both general information on the activity carried out, on the recipients of the services, on the methods of obtaining economic means, and more in-depth quantitative elements concerning the accounts of greater economic significance.

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