



Wisedāna
Foundation

Wisdom for change

FINANCIAL REPORT
EXECUTIVE REPORT AS OF DECEMBER 31, 2023

Dearest friends,

It is with great emotion that we present to you the first annual report of Wisedāna Foundation. This document reflects the progress made during our first months of activity, and crystallizes our commitment to a more compassionate and wiser future.

We all desire a better world, however we are aware that the global challenges we face today are of unprecedented complexity. Problems so deeply rooted and interconnected require an approach that goes beyond immediate and superficial solutions.

For this reason, we are inspired in a secular way by the principles of Buddhist philosophy, which for millennia has promoted mindful, inclusive, and non-dogmatic actions in the world.

Generosity, a fundamental pillar of Buddhism, is the beating heart of our mission. Through it, we unite people and organizations beyond geographical and cultural boundaries, in order to catalyze philanthropic resources aimed at deep systemic changes, addressing the root causes of human suffering.

Our commitment translates into promoting a worldview that promotes collective well-being versus egocentrism, encouraging a more mindful approach to life and fragility, valuing the inner and contemplative dimension of the human being, and supporting the preservation of cultures based on non-violence and compassion.

The creation of strategic partnerships, primarily with the Italian Buddhist Union, the Tibetan Government in exile, and Ashoka, an international organization for systemic impact, serves this purpose.

We appeal to all those who share our values and wish to join us in the common good, in building bold and systemic solutions that genuinely contribute to creating a wiser future for all.

With joy and gratitude,

Filippo Scianna

President of Wisedāna Foundation



Filippo Scianna, President of Wisedāna Foundation

Wisdom for change

Vision

We transform the world by promoting the values of kindness and compassion, and by valuing the connection that exists among all forms of life.

Mission

We unite people and organizations in philanthropic initiatives aimed at systemic changes, in order to address the main causes of suffering in the world.

We promote an ecocentric worldview, a more mindful approach to life and frailties, the appreciation of the inner and contemplative dimension of the human being, and the preservation of cultures based on non-violence and compassion.

Buddhist generosity

What you give is your wealth.

What you don't give fades.

What you have received must be put back into circulation.

*The greatest joy in life lies in acting and creating value,
in giving rather than receiving.*

In Buddhism, generosity is considered one of the fundamental virtues and is expressed through the term “dāna”, which precisely means “generosity” or “giving”. It is one of the perfections (pāramitā) that every Buddhist follower develops on the path to Enlightenment and is accompanied by a deep understanding of the interconnection among all living beings. Generosity in Buddhism goes beyond mere donation of material goods - it also includes offering time, care and the ability to listen and share spiritual knowledge.

The practice of generosity in Buddhism is seen not only as a means to help others but also as a way to personally develop qualities such as non-attachment, compassion, sympathetic joy, and patience.

The founder

Since 1985, the Italian Buddhist Union (UBI) has welcomed and coordinated the Italian Buddhist centers of various traditions, which today amount to 65 member centers throughout the country. Since 2012, UBI has been officially recognized as a religious entity by the Italian State, which is a testament to the growing importance of this philosophical-religious tradition in modern society. Thanks to the donations it receives, UBI has been funding for years numerous philanthropic projects in the fields of culture, ecology, humanitarian support, scientific research, and end-of-life care.

In 2023, UBI decided to establish a new entity to address a significant gap in the national and European landscape, namely the lack of a Buddhist-inspired philanthropy to effectively respond to contemporary social and environmental challenges. Therefore, *Wisedāna* Foundation was born: a secular and international foundation aimed at promoting a philanthropic approach based on Buddhist values, as well as translating these values into concrete actions that can have a significant impact on society.

UBI is committed to ensuring the economic sustainability and effectiveness of this initiative, as well as to initiating collaborations with experts in philanthropy, sustainable development and non-profit management, so as to define operational strategies that are both innovative and rooted in Buddhist values. This strategic approach not only ensures continuity of actions over time but also strengthens the infrastructure necessary to support lasting growth and impact.

The Foundation aims to become an international reference point for individuals, companies, and other non-governmental organizations interested in contributing to positive change through a Buddhism-inspired approach. Additionally, the Foundation has been conceived as a platform to increase collaboration among different social actors. This collaborative model not only amplifies the effectiveness of supported initiatives, but also creates new opportunities to share and learn from the diverse experiences and expertise of each partner.

From the outset, the intention has been to create an organization that not only addresses present needs but also anticipates and addresses future challenges through proactive and visionary projects, that promote an approach inspired by the millennia-old Buddhist wisdom.

The Board of Directors



Filippo Scianna

A lawyer by training, he currently holds the position of President of the Italian Buddhist Union and has served as Director of the largest Buddhist institute in Italy. The experience he gained in holding significant institutional roles, along with his genuine interest in issues such as interconnectedness, compassion, and mindfulness, are key assets for Wisedāna Foundation.



Jetsun Pema

She has devoted her life to humanitarian causes, particularly to the education and well-being of Tibetan refugee children, by founding the Tibetan Children's Villages. She has played a crucial role in preserving Tibetan culture and advocating for the rights of the Tibetan people at large. She also shares a personal connection with the spiritual leadership of Tibetan Buddhism, being the younger sister of H. H. the 14th Dalai Lama.



Marcos Fernández Fermoselle

Of Cuban origin, he is now one of the most prominent entrepreneurs in the Spanish business landscape. The experience accumulated throughout his career and his talent for realizing successful ideas provide the Foundation with managerial and strategic solidity. In addition to his professional skills, there is a sincere desire to share the values of Buddhism and their beneficial effects with the world.

The partners

European Buddhist Union

The European Buddhist Union (EBU) was established in 1975 with the aim of bringing together all the national bodies representing Buddhism in Europe. Today, it includes 54 national bodies and thus gives voice to several million European citizens. The main function of the EBU is to promote the values, principles, and practices of Buddhism to European institutions and policymakers. It also plays an important role in interreligious dialogue and in the promotion of civil rights.

Central Tibetan Administration

The Central Tibetan Administration (CTA) is the institution representing the government of the Tibetan people, who have been living in exile from their own country for over 60 years due to Chinese occupation. The CTA is based in Dharamsala, India, where the Dalai Lama also resides. It administers the lives of Tibetan exiles and the many refugee camps that have emerged over the decades to accommodate them. It is through direct contact with this institution that we can understand the actual needs of the population and thus propose effective solutions.

Ashoka

For 40 years, the Ashoka network has been promoting systemic change worldwide and can now proudly claim its presence in over 90 countries. Its aim is to support social entrepreneurship by offering innovative solutions to contemporary problems. To achieve this, it has activated a global network of actors who collaborate effectively towards change, as well as training programs for the changemakers of tomorrow. By collaborating with Ashoka our Foundation has developed a solid and cutting-edge philanthropic strategy, paying attention to the systemic and sustainable dimensions of change.



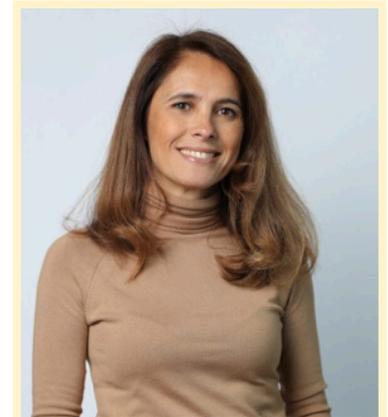
Wisedāna
Foundation

Wisdom for change

MANAGEMENT REPORT 2023

The task entrusted by the Italian Buddhist Union to create a philanthropic organization that emphasized generosity and contributed to the common good represented an exciting and complex challenge

Firstly, it was an opportunity to actualize a fundamental Buddhist value, namely generosity, thereby improving people's lives. An important challenge, considering the complexity of the times we live in. Additionally, it presented the opportunity to build an organization from scratch, defining goals and strategies able to deeply reflect the ethical values of Buddhism and the innovative practices of modern philanthropy, such as trust-based philanthropy and a systemic approach to interventions.



M. Enrica Lobina,
General Director of Wisedāna Foundation

2023 marked the launch year for Wisedāna Foundation. One of our initial tasks was to choose the most suitable legal form. We chose to establish ourselves as a secular Foundation, recognized by the Italian State, as this structure best reflects the values of reliability, inclusion, non-dogmatism, and openness typical of Buddhism. These values are also explicitly stated in our Statute and represented in the composition of our Board of Directors. Secondly, we worked on choosing the organization's name. We selected "Wisedāna," a name that combines wisdom and generosity, reflecting our commitment to innovate in our approach to the world, also well represented by our slogan "Wisdom for change." Finally, to emphasize the Foundation's international orientation, we opted for an English name and to use English as our primary language of communication, all of which is aimed at reflecting and promoting our global spirit. This launch year was also a time to establish the first strategic partnerships that not only support but also expand our philanthropic mission. This is an expression of our intent to promote systemic change, with well-defined strategies and an approach that sees collaboration as the foundation of our work.

In Wisedāna, i valori e i principi buddhisti si fondono con l'aspirazione di coloro che desiderano contribuire al bene comune, fornendoci strumenti potenti per affrontare le profonde radici della sofferenza e trasformare attivamente il mondo in un luogo migliore.

M. Enrica Lobina

General Director of Wisedāna Foundation

Why we exist

We live in an era that is marked by great challenges, in turn rooted in an egocentrism that separates humans from nature, ignores the principle of impermanence, and reduces the complexity of existence to limited and non-holistic views. We acknowledge that the world is inherently marked by suffering, stemming from well-defined causes, such as:

- an **egocentric** worldview, based on the separation between human beings and nature;
- a **distorted** view of life and death, which does not embrace the principle of impermanence that characterizes all phenomena.
- a **reductionist** view of human development, which does not value the inner dimension of sentient beings.
- a **dry** view of humanity, not based on feelings of compassion towards other forms of life.

Wisdom lies in being aware of the transient and interdependent nature of every phenomenon, which in the ancient Buddhist culture is the path to Liberation from suffering. For the contemporary secular world, it translates into the acknowledgement of the complex mechanics through which reality operates, which is now more than ever evident.

Being able to read the complexity of reality as it is, is essential to promote systemic changes in society as well as to contribute to the development of a world in which all people have an equal right to happiness.

Defining our identity

We chose to be an international philanthropic organization that promotes a participatory kind of philanthropy, playing a role of philanthropic intermediation between donors and organizations that work to generate transformative impact.

Despite being born in Italy, our vocation has been international from the outset. We are indeed aware that there is currently no **clearly Buddhist-inspired philanthropy** in Europe, and we want to decisively extend our impact far beyond national borders to fill this void.

We chose to play a **connecting role** between philanthropic entities (individuals and organizations) and those who work every day to address the most urgent challenges of our world. The choice of this role is driven by the awareness that there are individuals and organizations with great experience and expertise in their specific fields. Our task is therefore to select these key actors and support them in their efforts, thus **endorsing the most effective solutions**.



It is our intention to spread the practice of wise generosity not only to improve the world but also to cultivate one's own spiritual dimension and inner virtues. Our hope is that this practice and its related benefits become part of Western **culture**.

Our logo

Our logo effectively embodies our identity and values. We have chosen blue and orange, colors that symbolize wisdom and compassion respectively in the Buddhist tradition, and have placed them at the heart of our visual communication. The shapes of the logo pay homage to the logo of the Italian Buddhist Union, our founding partner, thus also recalling our mission. The blue rectangle in the center symbolizes a door that is opening, while the orange area represents our wise actions in society. The message is clear: through Wisedāna, the generosity of those who aspire to participate in positive changes can contribute to transforming the world into a healthier and happier place.

Our value proposition

We are dedicated to a 'Philanthropy of Wisdom,' based on an awareness of the transient and interdependent nature of every phenomenon. This approach translates into a commitment to addressing the ultimate causes of global suffering, promoting profound and sustainable transformations towards a more compassionate world.

We tap into the sensibility of philanthropists who are receptive to the idea that the world's woes stem from egocentrism and a myopic view of reality. **We aim to offer them assurances that align their philanthropic actions with the Buddhist values, embedded in a strategy that generates sustainable systemic impact in the long term.** Our added value lies precisely in the ability to provide philanthropic partners with this set of assurances that makes their generosity concrete, transformative, and wise.

Specifically, we are able to offer a solid **guarantee of values** to philanthropists because we are a reliable partner in charting an innovative philanthropic path inspired by Buddhist values. Our credibility stems not only from our inception, strongly desired and supported by the Italian Buddhist Union, but also from the presence of prominent figures in the Buddhist world within our Board of Directors. Furthermore, the strategic alliances established in our first year with entities of great importance, such as the Central Tibetan Administration and the European Buddhist Union, further strengthen our position and reliability.

Another distinctive aspect of our model is the provision of **guarantees of systemic impact** on the projects we select, by which we assure philanthropists that all donated resources will generate transformative societal impacts. This approach reflects not only the Buddhist essence of interdependence but is also key for initiating significant transformations. Therefore, we focus on complex solutions that operate at the systemic level, thus transforming mindsets and contextual conditions in the long term. Our commitment to generating deep and measurable impact has led us, already in our first year, to establish a partnership with Ashoka, the leading international network in systemic change.

Finally, by closely collaborating on the initiatives already supported by the Italian Buddhist Union, we commit to ensuring the sustainability of our philanthropic proposals through the matching grants model. This approach enhances existing resources and ensures the effectiveness and success of supported initiatives by providing philanthropists with a **guarantee of sustainability** for the proposed initiatives.

During our first year, we have begun to define the criteria for selecting our nonprofit partners, drawing inspiration from the philosophy of **trust-based philanthropy**, which prioritizes a dimension of trust and collaboration over rigid controls and unilateral measurements. This approach allows us to build more effective collaborations, providing partners with the freedom to operate according to their specific expertise.

In the upcoming year, we will further develop our selection system, which is crucial to ensuring the success and sustainability of the initiatives we support. Additionally, we will offer support services and capacity building, particularly in the field of impact assessment and measurement, thus helping partner organizations enhance their capabilities. This will enable them to achieve deep and lasting changes, addressing complex challenges with innovative and sustainable solutions. **This approach also strengthens our commitment to our philanthropic partners, by ensuring that their support contributes to generating a truly significant impact.**

Our commitment

We unite individuals and organizations in wise, systemic and change-oriented philanthropic initiatives. We promote an ecocentric worldview, a more mindful approach to life and frailties, the appreciation of the inner and contemplative dimension in human beings, and the preservation of cultures based on nonviolence and compassion.

We direct our actions in four directions:

- Promoting biodiversity and ecosystem protection, thus adhering to an ecocentric worldview for the benefit of all living beings.
- Stimulating thoughts on end-of-life issues and promoting a compassionate intelligence in approaching life and frailties.
- Enriching the educational and academic system with approaches related to the inner and contemplative dimension, viewing the human being as a complex and holistic system.
- Preserving all cultures based on compassion and hospitality, so as to spread these values throughout the world.

In this initial phase, our philanthropic efforts focus on four key areas: Ecology, Culture of Compassion, Care, and Education & Research. Within each, we support projects that contribute to implementing specific systemic strategies, in collaboration with trusted partners, both public and private.

Ecology

We support an ecocentric worldview that recognizes the intrinsic value of all living beings and ecosystems. We are committed to supporting initiatives that promote biodiversity, based on the recognition of interdependence and the sacredness of all forms of life. Embracing the principles of Deep Ecology, we aim to support projects along three main directions, in accordance with the Ecology Agenda of the Italian Buddhist Union: Earth (for an approach oriented towards agroecology), protection of all Sentient Beings, and Rights of Nature.

Compassion culture

We believe that values such as compassion, non-violence, generosity, and wisdom are essential for living a joyful and mindful life. Therefore, they should be protected and shared with the world, regardless of belonging to specific spiritual, political, or ethnic communities. Tibetan identity and Buddhist philosophy are precious examples of cultures based on compassion. We intend to support projects that protect the Tibetan people and their culture, and that promote the principles and values of Buddhism even in regions where it is traditionally less prevalent. In this way, we contribute to making human culture increasingly a culture of compassion.

Cura

We believe that having an attitude of acceptance and awareness towards frailties, such as illness, aging, and death, is a universal tool for well-being. To promote a culture of embracing vulnerabilities, we chose to support initiatives in two areas: assistance and education. In the first area, we include services such as spiritual accompaniment and counseling (legal, medical, psychological, etc.) aimed at those who have to face vulnerability. In the second area, we promote mindfulness workshops for the general public and specialized training courses for healthcare professionals.

Education & Research

We believe that in the Western educational and academic context, it is necessary to give greater dignity to the inner dimension of the individual. We intend to achieve this goal by intervening along two project directions. On the one hand, we support the dissemination of a holistic pedagogical model, attentive to the development of critical thinking, social skills, and sensitivity in children. On the other hand, we are committed to introducing contemplative sciences and Buddhist disciplines into the Italian and European academic landscape, in terms of study programs, research and public debate.

Future vision

As we continue the path embarked upon in 2023, we commit to strengthening and further refining our strategy. We will continue to work towards creating a lasting impact, pushing the boundaries of our strategic objectives and expanding our global network. To do so, we will focus on defining more precisely our philanthropic strategy, expanding the network of partners and beginning to carefully select the entities to collaborate with.

The support of our partners will be crucial in consolidating and expanding the foundations for a kind of philanthropy that is not only responsive to current emergencies but also proactive in building a fairer and more sustainable future. We will strive to promote initiatives that reflect the values of wisdom and compassion, which are essential for addressing the systemic challenges of our time.

The expansion of our collaboration network will allow us to multiply efforts and increase the effectiveness of our actions, positioning ourselves as a catalyst for significant and long-term change in the landscape of global philanthropy.



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FINANCIAL STATEMENT AS OF DECEMBER 31, 2023

Statement of assets and liabilities (Model A)

ASSETS		
A) MEMBERSHIP FEES OR CONTRIBUTIONS STILL OWED	€	-
B) FIXED ASSETS		
I - Intangible fixed assets		
1) Start-up and capital costs		
2) Development costs		
3) Industrial patent rights and rights to the use of intellectual property		
4) Concessions, licenses, trademarks and similar rights		
5) Goodwill		
6) Assets under development and payments on account		
7) Other	€	-
Total intangible fixed assets	€	-
II - Tangible fixed assets		
1) Land and buildings	€	-
2) Plant and machinery	€	-
3) Equipment	€	-
4) Other	€	-
5) Assets under development and payments on account	€	-
Total tangible fixed assets	€	-
III - Financial fixed assets		
1) Investments in:		
a) subsidiary companies	€	-
b) associated companies	€	-
c) other companies	€	-
Total investments	€	-
2) Receivables from:		
a) subsidiary companies		
due within one year	€	-
due after one year	€	-
Total receivables from subsidiary companies	€	-
b) associated companies		
due within one year	€	-
due after one year	€	-
Total receivables from associated companies	€	-
c) other nonprofit entities		
due within one year	€	-
due after one year	€	-
Total receivables from other nonprofit entities	€	-
d) others		
due within one year	€	-
due after one year	€	-
Total receivables from others	€	-
Total receivables	€	-
3) Other securities	€	-
Total financial fixed assets	€	-
TOTAL FIXED ASSETS	€	-
C) ASSETS FORMING PART OF WORKING CAPITAL		
I - Inventory		

1) Raw, subsidiary and consumable materials□	€	-
2) Production in progress and semi-finished products	€	-
3) Contracts in progress	€	-
4) Finished products and goods	€	-
5) Advance payments	€	-
Total inventory	€	-
II - Receivables from:		
1) users and customers		
due within one year		
due after one year	€	-
<i>Total receivables from users and customers</i>	€	-
2) members and founders		
due within one year	€	-
due after one year	€	-
<i>Total receivables from members and founders</i>	€	-
3) public entities		
due within one year		
due after one year	€	-
<i>Total receivables from public entities</i>	€	-
4) private entities for contributions		
due within one year	€	-
due after one year	€	-
<i>Total receivables from private entities for contributions</i>	€	-
5) entities within the same associative network		
due within one year	€	-
due after one year	€	-
<i>Total receivables from entities within the same associative network</i>	€	-
6) other nonprofit entities		
due within one year	€	-
due after one year	€	-
<i>Total receivables from other nonprofit entities</i>	€	-
7) subsidiary companies		
due within one year	€	-
due after one year	€	-
<i>Total receivables from subsidiary companies</i>	€	-
8) associated companies		
due within one year	€	-
due after one year	€	-
<i>Total receivables from associated companies</i>	€	-
9) tax authorities		
due within one year	€	-
due after one year	€	-
<i>Total receivables from tax authorities</i>	€	-
10) 5x1000 fiscal mechanism		
due within one year	€	-
due after one year	€	-
<i>Total receivables from 5x1000 fiscal mechanism</i>	€	-
11) tax advances		
due within one year	€	-
due after one year	€	-
<i>Total receivables from tax advances</i>	€	-
12) others		
due within one year		
due after one year	€	-
<i>Total receivables from others</i>	€	-
Total receivables	€	-
III - Financial assets not of a fixed nature		
1) Investments in subsidiary companies	€	-
2) Investments in associated companies	€	-
3) Other securities	€	-
Total financial assets not of a fixed nature	€	-

IV - Liquid funds		
1) Bank and postal accounts	€	83.668
2) Cheques	€	-
3) Cash-in-hand and cash equivalents	€	-
Total liquid funds	€	83.668
TOTAL ASSETS FORMING PART OF WORKING CAPITAL	€	83.668
D) PREPAYMENTS AND ACCRUED INCOME	€	-
Total Assets	€	83.668
LIABILITIES		
A) NET EQUITY		
I - Endowment fund of the organization	€	30.000
II - Reserved funds		
1) Statutory reserve	€	-
2) Reserved funds by decision of institutional bodies	€	-
3) Reserved funds allocated by third parties	€	-
Total reserved funds	€	-
III - Unrestricted equity		
1) Earnings reserves or management surpluses	€	-
2) Other reserves	€	-
Total unrestricted equity	€	-
IV - Operating Surplus/Deficit	€	52.563
TOTAL NET EQUITY	€	82.563
B) PROVISIONS FOR CONTINGENCIES AND CHARGES		
1) For pension plan and similar	€	-
2) For current and deferred taxation	€	-
3) Other	€	-
TOTAL PROVISIONS FOR CONTINGENCIES AND CHARGES	€	-
C) EMPLOYEE SEVERANCE INDEMNITY	€	-
D) PAYABLES		
1) to banks		
due within one year	€	-
due after one year	€	-
Total amounts due to banks	€	-
2) to other financial institutions		
due within one year	€	-
due after one year	€	-
Total amounts due to other financial institutions	€	-
3) to members and founders for loans		
due within one year	€	-
due after one year	€	-
Total amounts due to members and founders for loans	€	-
4) to entities within the same associative network		
due within one year	€	-
due after one year	€	-
Total amounts due to entities within the same associative network	€	-
5) liabilities for conditional donations		
due within one year	€	-
due after one year	€	-

	<i>Total liabilities for conditional donations</i>	€	-
6)	advance payments		
	due within one year	€	-
	due after one year	€	-
	<i>Total advance payments</i>	€	-
7)	to suppliers		
	due within one year	€	1.105
	due after one year	€	-
	<i>Total amounts due to suppliers</i>	€	1.105
8)	to subsidiary and associated companies		
	due within one year	€	-
	due after one year	€	-
	<i>Total amounts due to subsidiary and associated companies</i>	€	-
9)	to tax authorities		
	due within one year	€	-
	due after one year	€	-
	<i>Total amounts due to tax authorities</i>	€	-
10)	to social security institutions		
	due within one year	€	-
	due after one year	€	-
	<i>Total amounts due to social security institutions</i>	€	-
11)	to employees		
	due within one year	€	-
	due after one year	€	-
	<i>Total amounts due to employees</i>	€	-
12)	to others		
	due within one year	€	-
	due after one year	€	-
	<i>Total amounts due to others</i>	€	-
	TOTAL PAYABLES	€	1.105
	E) ACCRUED EXPENSES AND DEFERRED INCOME	€	-
	Total Liabilities	€	83.668

Operating financial statement (Model B)

EXPENSES AND COSTS	year 2023	REVENUES AND INCOME	year 2023
A) Costs and charges from activities of general interest		A) Revenues and income from activities of general interest	
1) Raw and auxiliary materials, consumables and supplies	256 €	1) Revenues from membership fees and founders' contributions	195.000 €
2) Services	142.053 €	2) Revenues from members for mutual activities	- €
3) Use of third party assets	99 €	3) Revenues for services and sales to members and founders	- €
4) Personal	- €	4) Charitable donations	150 €
5) Depreciation	- €	5) Contributions from 5x1000 fiscal mechanism	- €
6) Provisions for risks and charges	- €	6) Contributions from private entities	- €
7) Other operating costs	89 €	7) Revenues for services and sales to third parties	- €
8) Initial inventory	- €	8) Contributions from public entities	- €
		9) Revenues from contracts with public entities	- €
		10) Other revenues and income	- €
		11) Final inventory	- €
Total	142.497 €	Total	195.150 €
		Surplus/deficit from activities of general interest	52.653 €
B) Costs and charges from other activities		B) Revenues and income from other activities	
1) Raw and auxiliary materials, consumables and supplies	- €	1) Revenues for services and sales to members and founders	- €
2) Services	- €	2) Contributions from private entities	- €
3) Use of third party assets	- €	3) Revenues for services and sales to third parties	- €
4) Personal	- €	4) Contributions from public entities	- €
5) Depreciation	- €	5) Revenues from contracts with public entities	- €
6) Provisions for risks and charges	- €	6) Other revenues and income	- €
7) Other operating costs	- €	7) Final inventory	- €
8) Initial inventory	- €		
Total	- €	Total	- €
		Surplus/deficit from other activities	- €
C) Costs and charges from fundraising activities		C) Revenues and income from fundraising activities	
1) Costs for regular fundraising	- €	1) Revenues from regular fundraising	- €
2) Costs for occasional fundraising	- €	2) Revenues from occasional fundraising	- €
3) Other costs	- €	3) Other revenues	- €
Total	- €	Total	- €
		Surplus/deficit from fundraising activities	- €
D) Costs and charges from financial and asset activities		D) Revenues and income from financial and asset activities	
1) On banking relationships	- €	1) From banking relationships	- €
2) On loans	- €	2) From other financial investments	- €
3) From real estate assets	- €	3) From real estate assets	- €
4) From other assets	- €	4) From other assets	- €
5) Provisions for contingencies and charges	- €	5) Other revenues	5 €
6) Other costs	95 €		
Total	95 €	Total	5 €
		Surplus/deficit from financial and asset activities	- 90 €
E) General overhead costs and charges		E) General overhead revenues and income	
1) Raw and auxiliary materials, consumables and supplies	- €	1) Revenues from staff outsourcing	- €
2) Services	- €	2) Other general overhead revenues	- €
3) Use of third party assets	- €		
4) Employees	- €		
5) Depreciation	- €		
6) Provisions for contingencies and charges	- €		
7) Other costs	- €		
Total	- €	Total	- €
Total operating expenses and costs	142.592 €	Total operating revenues and income	195.155 €
		Income (loss) from operating activities before taxes	52.563 €
		Taxes	- €
		Income (loss) from operating activities	52.563 €

Mission report (Model C)

General information (Model C.1)

Wisedāna Foundation ETS was established in Milan on April 4, 2023, at the initiative of the Italian Buddhist Union, which is its sole founding member. It was founded in accordance with Articles 14 and following of the Civil Code and Articles 20 and following of Legislative Decree 117 of July 3, 2017. It is legally recognized and registered in the Italian national single registry of the Third Sector under section "g - Other Third Sector entities" Article 46 paragraph 1 of Legislative Decree 117 of July 3, 2017.

Wisedāna Foundation ETS focuses on a wide range of initiatives that reflect its commitment to promoting education, culture, social well-being and the environment, both nationally and internationally. These goals are realized through various statutory activities that define its scope of action.

One of the main areas of intervention is giving support to philanthropic projects by funding national and international initiatives that align with the Foundation's purposes. Additionally, the Foundation is dedicated to supporting monasteries and Buddhist aggregation centers worldwide, collaborating with other entities to expand its impact.

The Foundation's membership and active participation in networks, unions, entities and federations, both national and international, that pursue similar goals, is a hallmark of its approach. It pursues a collaborative approach with the aim of enhancing its influence and operational capabilities. It also primarily engages in fundraising activities, by developing targeted strategies to strengthen existing initiatives or to launch new ones. The Foundation actively participates in regional, national, and European funding calls.

In summary, the Foundation operates with a holistic approach, integrating various strategies and collaborations to pursue its objectives and expand its impact on a global scale.

Information about members or founders and the activities carried out for them (Model C.2a)

The Foundation, as such, has no members. Its sole founding member is the Italian Buddhist Union (UBI). It has a Board of Directors consisting of three members, including the President.

Information on members' involvement in the life of the organization (Model C.2b)

Being a Foundation, the organization does not engage in activities towards its members.

Criteria applied in assessing balance sheet items, in value adjustments, and in converting values not originally expressed in the legal tender of the country (Model C.3)

The valuation criteria adopted are consistent with those approved by specific principles and recommendations from the Italian Accounting Standards Board regarding nonprofit sector entities and, in their absence and where compatible, with the accounting principles adopted by the same body concerning the financial statements of capital companies.

The accounting items highlighted in the financial statement and in this report are assigned the meanings, unless otherwise specified, as per Annex I of the Ministerial Decree of March 5, 2020.

Valuation criteria and accounting principles

The financial and economic situation as of December 31, 2023, of which this mission report is an integral part, has been prepared in accordance with the recommendations of the Italian National Council of Chartered Accountants and Accounting Experts for nonprofit organizations.

The statement of assets and liabilities and the operating financial statement have been prepared according to the formats provided by the aforementioned accounting recommendations.

The financial statement values are expressed in euros.

Receivables

There are no receivables.

Payables

Payables are recorded at their nominal value.

Cash and cash equivalents

Cash and cash equivalents are recorded at their actual amount, at nominal value.

Prepayments and accrued income

There are no prepayments or accrued income.

Provision for Risks and Charges

No provisions for risks and charges have been allocated.

AGGREGATIONS AND ELIMINATIONS OF BALANCE SHEET ITEMS COMPARED TO THE MINISTERIAL MODEL

No aggregations or eliminations of balance sheet items have been made.

Movements of fixed assets (Model C.4)

Intangible, tangible and financial fixed assets

There are no fixed assets, therefore no depreciation, impairments or revaluations have been calculated.

Composition of the items “start-up and capital costs” (Model C.5)

Start-up and capital costs

There are no start-up or capital costs in the statement of assets and liabilities.

Development costs

There are no development costs in the statement of assets and liabilities.

Payables and receivables exceeding 5 years or supported by guarantees on social assets (Model C.6)

Receivables with a remaining term exceeding 5 years

The Foundation does not have any receivables for the fiscal year covered by this report.

Payables with a remaining term exceeding 5 years;**Payables supported by guarantees on social assets**

The Foundation does not have any payables with a remaining term exceeding 5 years, nor has it any payables supported by guarantees on social assets.

PAYABLES	due within one year
to banks	€ -
to other financial institutions	€ -
to members and founders for loans	€ -
to entities within the same associative network	€ -
for conditional donations	€ -
advance payments	€ -
to suppliers	€ 1.105
to subsidiary and associated companies	€ -
to tax authorities	€ -
to social security institutions	€ -
to employees	€ -
other	€ -
TOTAL	€ 1.105

Nature of guarantees

No guarantee has been issued.

Composition of “prepayments and accrued income”, “accrued expenses and deferred income” and “other” of the Statement of assets and liabilities (Model C.7)

There are no prepayments, accrued income, accrued expenses or deferred income, nor any other funds within the Statement of assets and liabilities.

Movements in net equity items (Model C.8)

Movements NET EQUITY	Opening balance	Increase	Decrease	Closing balance
Endowment of the organization	0 €	30.000 €	- €	30.000 €
Reserved funds				
Statutory reserve	- €	- €	- €	- €
Reserved funds by decision of institutional bodies	- €	- €	- €	- €
Reserved funds allocated by third parties	- €	- €	- €	- €
Total reserved funds	- €	- €	- €	- €
Unrestricted equity				
Earnings reserves or management surpluses	- €	- €	- €	- €

Other reserves	- €	- €	- €	- €
<i>Total unrestricted funds</i>	- €	- €	- €	- €
Operating Surplus/Deficit	- €	52.563 €	- €	52.563 €
TOTAL NET EQUITY	- €	82.563 €	- €	82.563 €

The Endowment Fund of the Foundation corresponds to the specific equity reserve made by law upon the establishment of the Entity.

Specific purposes of received funds (Model C.9, C.10, C.12)

The funds received by Wisedāna Foundation in 2023 were disbursed by the founding partner, i.e. the Italian Buddhist Union, for the specific purpose of enabling the establishment of the Foundation itself as well as fulfilling all related obligations, including the registration in the Italian National Register of the Nonprofit Sector (RUNTS) and consulting specialists in the domains of Philanthropy and Communication.

The amount allocated to the Foundation by the founding partner is, as required by the Law, distinguished into a restricted capital portion and a portion to be used for the establishment and initiation of activities.

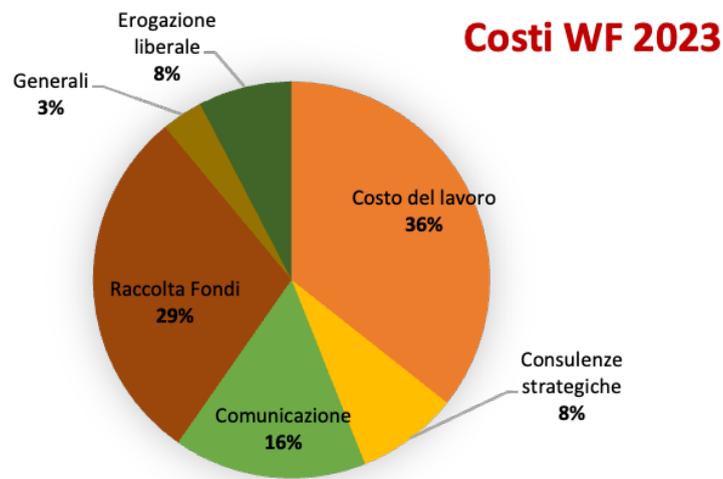
The corresponding spending commitments were therefore allocated to administrative requirements as well as to the construction of a visual identity. Additionally, resources were allocated for the development of an effective strategy to pursue the statutory objectives.

Analysis of the main items within the delle principali componenti del operating financial statement (Model C.11)

EXPENSES AND COSTS	year 2023
A) Costs and charges from activities of general interest	
1) Raw and auxiliary materials, consumables and supplies	256 €
2) Services	142.053 €
3) Use of third party assets	99 €
4) Staff	- €
5) Depreciation	- €
6) Provisions for risks and charges	- €
7) Other operating costs	89 €
8) Initial inventory	- €
Total	142.497 €

The expenses for raw and auxiliary materials, consumables and supplies amounting to €256 include expenses incurred for the purchase of stationery and subscriptions to magazines.

With regard to services expenses, they refer to: management consulting for €81.922,41; communication consulting for €22.273,07; strategic consulting for €11.744,10; contributions to other entities to support their projects for €10.799,52; fundraising consulting for €8.205,94; travel expenses for business trips for €2.653,99; professional fees for accounting services for €2.188,96; hotel and restaurant expenses for €1.431,06; entertainment expenses for €270,86; telephone expenses for €155,28; bank charges for €174,68; software licenses for €99; other costs for €232,90.



REVENUES AND INCOME	year 2023
A) Revenues and income from activities of general interest	
1) Revenues from membership fees and founders' contributions	195.000 €
2) Revenues from members for mutual activities	- €
3) Revenues for services and sales to members and founders	- €
4) Charitable donations	150 €
5) Contributions from 5x1000 fiscal mechanism	- €
6) Contributions from private entities	- €
7) Revenues for services and sales to third parties	- €
8) Contributions from public entities	- €
9) Revenues from contracts with public entities	- €
10) Other revenues and income	- €
11) Final inventory	- €
Totale	195.150 €

The majority of the incoming revenues come from contributions from the founding member, the Italian Buddhist Union, in support of the entity's start-up activities.

Donations have been received from private individuals amounting to 150 euros.

The Staff (Model C.13)

In its first nine months of existence, the Foundation exclusively relied on specialized consultancy services that allowed for strategic planning, the development of its communicative image and the creation of the initial network of contacts.

Number of volunteers registered in the volunteer register referred to in Article 17 par. 1, who carry out their activities on a non-occasional basis

The Foundation currently does not utilize any volunteers for its operations.

Compensation to the administration body and to the supervisory body (Model C.14)

The Foundation has not paid any compensation to the members of the Board of Directors or to the supervisory body.

Assets designated for a specific purpose (Model C.15)

The Foundation has not established assets designated for a specific purpose.

Transactions carried out with related parties (Model C.16)

The Foundation has not engaged in transactions with related parties.

Proposal for the allocation of surplus (Model C.17)

It is proposed to carry forward the surplus of €52.563 to retained earnings.

Management performance and future prospects (Models C.18, C.19)

Based on the preceding data, it emerges that the Foundation's financial position is solid, with a positive net worth, as well as a sound financial situation.

Therefore, the overall situation of the Foundation allows for continuity in pursuing its statutory objectives and ensures third parties with respect to commitments made.

The year 2023 marked the start-up of the newly established Foundation. As indicated by the graph, the main expenditure items are related to resources allocated to building the workforce, setting up the fundraising plan and defining the visual identity.

It is noted here that a charitable contribution was made to a Tibetan monastery in Indian territories.

Regarding revenues, the only significant movement was the contribution of capital from the founding member for the unavailable endowment fund, as required by Law, for covering start-up costs.

The policy of constant monitoring regarding resources and related costs continues to ensure the continuation of activities, with a focus on pursuing economic sustainability and asset conservation, and ensuring liquidity to meet all commitments in the medium to long term.

Identification of the methods of pursuing statutory purposes, with specific reference to activities of general interest (Model C.20)

The activities carried out during the fiscal year have adhered to the principles inherent in the nonprofit sector, as well as to our mission and statutory activities. To this end, as previously stated, the activities in 2023 focused on building a network of relationships to support the Foundation's endeavors.

Information and references regarding the contribution that various activities provide to the pursuit of the Foundation's mission and the indication of their secondary and instrumental nature (Model C.21)

No such activities were carried out during the fiscal year 2023.

Illustrative statement of fictitious costs and revenues (Model C.22)

There are no fictitious costs or revenues.

Wage differential between employees (Model C.23)

The Foundation currently operates without the involvement of employees.

Description of fundraising activities (Model C.24)

During the year 2023, Wisedāna Foundation ETS did not carry out any fundraising activities as defined by Article 7 of Legislative Decree 117/2017.

Milan, 28th May 2024

Filippo Scianna

President of Wisedāna Foundation



Wisedāna Foundation

Wisedana Foundation ETS

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