

ANNUAL REPORT 2024

Financial and management statements as of December 31, 2024



This photo reflects Wisedāna Foundation's approach: working closely with local partners and addressing the real needs of the people it supports. Focused on creating systemic impact, we aim to improve the living conditions of Tibetans in refugee settlements in India, as a crucial step in preserving Tibetan culture and its invaluable teachings. This is one of the Foundation's key development goals.

Dearest friends,

It is with great pleasure that we present the second Annual Report of Wisedāna Foundation.

One year after our first publication, we feel an even deeper sense of responsibility in carrying out our work. This document is not just an account of our activities, but an opportunity to reflect on what we have learned, what we are building together and what we hope to cultivate over time.

In a world marked by complex and interdependent challenges, we believe that philanthropy must evolve. Quick responses to urgent needs are not enough—we need a deeper vision, rooted in awareness, relationship, and the courage to address the root causes of suffering. This is why we continue to be inspired, in a secular way, by the principles of Buddhist philosophy, which for centuries has called for ethical, non-dogmatic action in service of the collective good.

In the course of 2024, we strengthened alliances with our partners, including the Italian Buddhist Union, the Tibetan Government in Exile and Ashoka, and supported philanthropists and organizations on shared paths of growth, trust, and systemic change. At the heart of it all remains conscious generosity—not just as an act, but as a transformative force capable of connecting cultures, stories and visions.

We speak to those who, like us, dream of a more just and compassionate world. To those who choose to care for vulnerability rather than look away. To those who believe that cultivating wisdom today means planting the seeds of possibility for future generations.

Thank you for being part of this journey.

With joy and gratitude,

Filippo Scianna

President of Wisedāna Foundation



Vision

We strive to transform the world by promoting the values of kindness and compassion, and by embracing the interconnection that unites all forms of life.

We believe it is possible to inhabit the world differently: in a healthier, more mindful way, rooted in care for all living beings.

Mission

We bring together individuals and organizations in philanthropic initiatives that foster systemic change and address the root causes of suffering.

Inspired by the principles and values of the Buddhist tradition, our work is grounded in long-term commitment, collaboration, and integrity.

Buddhist generosity

What you give is your true wealth.

What you do not give is lost.

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

In Buddhism, generosity is regarded as one of the fundamental virtues and is expressed through the term *dāna*, which means “giving.” It is one of the perfections (*pāramitā*) cultivated by practitioners on the path to enlightenment and is rooted in a profound understanding of the interconnection among all forms of life.

Buddhist generosity goes beyond the mere donation of material goods: it also includes offering one’s time, care, and the ability to listen and share spiritual knowledge.

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

The founder

Since 1985, the Italian Buddhist Union (UBI) has welcomed and coordinated Italian Buddhist centers from various traditions. Today, it brings together 65 member centers across the country. In 2012, UBI was officially recognized by the Italian State as a religious denomination, reflecting the growing significance of this philosophical and spiritual tradition in modern society. Thanks to the donations it receives, UBI has for years supported philanthropic projects in the fields of culture, ecology, humanitarian aid, scientific research and end-of-life care.

In 2023, UBI decided to establish a new entity to fill a significant gap in the national and European landscape: the absence of a Buddhist-rooted approach to philanthropy capable of effectively addressing today's social and environmental challenges. This led to the creation of Wisedāna Foundation—a secular, international foundation dedicated to promoting a form of philanthropy grounded in Buddhist values and translating those values into concrete actions with meaningful social impact.

UBI committed itself to ensuring the financial sustainability and effectiveness of this initiative. It also launched collaborations with experts in philanthropy, sustainable development and nonprofit management to develop operational strategies that are both innovative and firmly rooted in Buddhist principles. This strategic approach not only ensures long-term continuity of action, but also strengthens the infrastructure required for sustained growth and impact.

The Foundation aims to become an international point of reference for individuals, companies, and nonprofit organizations seeking to contribute to positive change through a Buddhist-inspired approach. Moreover, the Foundation was designed as a platform to foster collaboration among diverse 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 was to build an organization that would not only respond to present needs, but also anticipate and address future challenges through proactive, visionary projects rooted in the timeless wisdom of Buddhism.

The Board of Directors



FILIPPO SCIANNA

Trained as a lawyer, he currently serves as President of the Italian Buddhist Union and was formerly Director of the largest Buddhist institute in Italy. His experience in prominent institutional roles, combined with a genuine interest in interconnection, compassion and awareness are key assets for Wisedāna Foundation.

JETSUN PEMA

She has dedicated her life to humanitarian causes, particularly the education and well-being of Tibetan refugee children, directing for over 40 years the Tibetan Children's Villages. She has played a crucial role in preserving Tibetan culture and advocating for the rights of the Tibetan people. She also has a personal connection to the spiritual leadership of Tibetan Buddhism, as the younger sister of His Holiness the 14th Dalai Lama.

MARCOS FERNÁNDEZ FERMOSELLE

Of Cuban origin, he is now one of the most prominent entrepreneurs in Spain. The experience gained throughout his career and his talent for turning ideas into successful ventures provide the Foundation with strong managerial and strategic support. In addition to his professional expertise, he brings a sincere desire to share the values of Buddhism and their positive impact with the world.

Our partners

EUROPEAN BUDDHIST UNION

The European Buddhist Union (EBU) was established in 1975 with the aim of bringing together all national Buddhist organizations across Europe. Today, it includes 54 national entities and represents the voices of several million European citizens. EBU's primary function is to promote Buddhist values, principles, and practices among European institutions and policymakers. It also plays a key role in interreligious dialogue and the advancement of civil rights.

CENTRAL TIBETAN ADMINISTRATION

The Central Tibetan Administration (CTA) represents the government of the Tibetan people, who have lived in exile for over 60 years due to the Chinese occupation of Tibet. Based in Dharamsala, India—where the Dalai Lama also resides—the CTA oversees the lives of Tibetan exiles and manages the many refugee settlements established over the decades. Direct engagement with this institution allows us to understand the real needs of the population and to propose effective solutions.

ASHOKA

For 40 years, the Ashoka network has been promoting systemic change around the world, and is now active in over 90 countries. Its mission is to support social entrepreneurship by offering innovative solutions to contemporary challenges. To achieve this, Ashoka has built a global network of changemakers and launched training programs for the leaders of tomorrow. Through its collaboration with Ashoka, our Foundation has developed a solid and cutting-edge philanthropic strategy, with a strong focus on systemic and sustainable change.

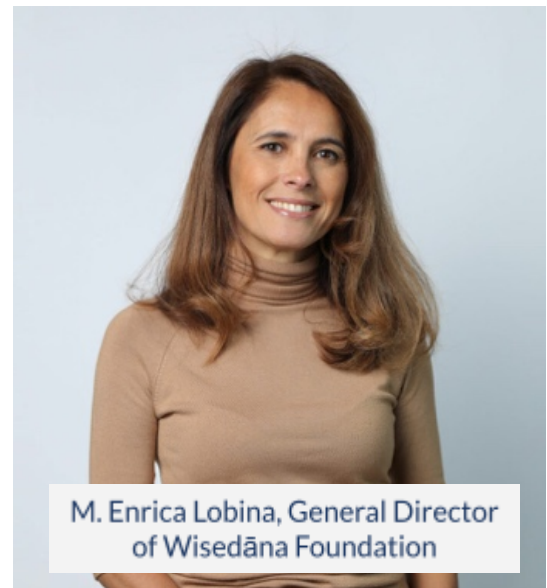
MANAGEMENT REPORT 2024



Wisdom for change

In its second year of life, Wisedāna Foundation entered a natural phase of transition and consolidation. Like any young organization committed to innovation, we dedicated this time to stabilizing our initial vision, strengthening our operational structures, refining our strategy and expanding our scope of action.

2024 marked a year of growth on many fronts. Our team expanded, as did the community of people who follow and support us. Thanks to those who shared their time, ideas and networks, we were able to organize public meditation events: valuable opportunities to meet a thoughtful and engaged audience and to share our approach to philanthropy.



We also established Wisedāna Switzerland, a new entity that extends our international presence in a country that is both attentive and actively engaged with the issues we care about most.

Our communication evolved as well, enriched by a regular newsletter that allows us to share reflections, inspiration, and insights into our vision and how we aim to contribute to positive change.

Finally, we carried out some field visits, particularly in the area of Compassion Culture, which is currently the most active among our lines of intervention. Meeting directly with the communities and organizations we wish to support gave us the opportunity to listen, observe and deepen our understanding of the priorities that need sustained attention.

All of these elements—growth, listening, and relationship—are helping shape a solid and coherent identity, one that unites an ethic of care with a deep desire for transformation.

We are just at the beginning, but the path we are walking together is already full of meaning.

Thank you for being part of it.

M. Enrica Lobina

General Director of Wisedāna Foundation

Why we were founded

We live in an era marked by major challenges, rooted in an egocentric worldview that separates human beings from nature, denies the principle of impermanence, and reduces the complexity of existence to narrow, non-holistic perspectives. We embrace the awareness that the world is inherently shaped by suffering, which stems from clearly identifiable causes, such as:

- an egocentric view of the world, based on the separation between humans and nature;
- a distorted perception of life and death, which does not accept impermanence as the essential nature of all phenomena;
- a reductive view of human development, which disregards the inner dimension of sentient beings;
- a barren vision of humanity, lacking in compassion for other forms of life.

Wisdom lies in recognizing the transitory and interdependent nature of all phenomena—a path toward liberation from suffering in the centuries-old Buddhist tradition. In the secular contemporary world, this translates into a heightened awareness of the complex mechanisms that govern reality.

The ability to perceive reality in its full complexity is essential to promote systemic change and to contribute to the development of a world where everyone has the same right to happiness.

Defining our identity

We have chosen to be an international organization that promotes participatory philanthropy by acting as an intermediary between donors and organizations working to create transformative impact.

Although we were established in Italy, we have had an international vocation from the outset. We are aware that, to date, there is no philanthropic entity in Europe explicitly inspired by Buddhist values. We are committed to extending our impact well beyond national borders to fill this gap.

We have chosen to act as a bridge between philanthropic actors (individuals and organizations) and those who work every day to address the world's most pressing challenges. This choice stems from the awareness that there are individuals and organizations with deep expertise and long-standing commitment in their respective fields. Our role is to identify these key actors and support their efforts by backing the most effective solutions.

It is our intention to spread the practice of wise generosity not only as a means to improve the world, but also as a way to cultivate one's inner life and spiritual virtues. Our hope is that this practice, and the benefits it brings, may become part of Western culture.

Our logo

Our logo effectively embodies our identity and values. We chose blue and orange—colors that in the Buddhist tradition symbolize wisdom and compassion respectively—and placed them at the core of our visual communication. The design elements pay tribute to the logo of the Italian Buddhist Union, our founding member, thus also evoking our mission.

The central blue rectangle represents a door that is beginning to open, while the orange area symbolizes our wise actions in society. The message is clear: through *Wisedāna*, the generosity of those who aspire to be part of change contributes to transforming the world into a healthier, happier place.

Our added value

We are committed to a form of Wise Philanthropy, grounded in the awareness of the impermanent and interdependent nature of all phenomena. This approach translates into a deep commitment to addressing the root causes of global suffering, promoting sustainable and transformative change toward a more compassionate world.

We engage with philanthropists who share the belief that many of the world's challenges stem from egocentrism and a narrow view of reality. To these individuals, **we aim to offer clear guarantees that their philanthropic actions are aligned with Buddhist values and embedded within a long-term strategy capable of generating sustainable systemic impact.** Our added value lies precisely in our ability to provide this set of assurances—making generosity concrete, transformative, and wise.

Specifically, we are able to offer strong **value-based guarantees** to philanthropists, as we are a credible partner in charting an innovative philanthropic path inspired by Buddhist principles. Our legitimacy derives not only from our origins—*Wisedāna* Foundation was established and is supported by the Italian Buddhist Union—but also from the presence of highly respected figures from the Buddhist world within our Board of Directors. Furthermore, the strategic alliances established in our very first year, including those with the Central Tibetan Administration and the European Buddhist Union, further strengthen our position and reliability.

Another distinctive element of our model is our **guarantee of systemic impact** in the projects we support, ensuring that donated resources contribute to transformative social change. This approach reflects not only the Buddhist understanding of interdependence, but also the need to activate

meaningful and lasting transformations. For this reason, we focus on complex solutions that operate at a systemic level, aiming to shift mindsets and contextual conditions over time. Our commitment to deep and measurable impact led us, in our very first year, to initiate a collaboration with Ashoka, the international leader in systemic change.

Finally, by working closely with initiatives already supported by the Italian Buddhist Union, we strive to ensure the sustainability of philanthropic initiatives through a matching grant model. This approach enhances the value of existing resources and ensures the effectiveness and long-term success of the supported programs, offering philanthropists a solid **guarantee of sustainability** and impact.

In our first year, we also began defining the criteria for selecting our nonprofit partners, drawing inspiration from the principles of **trust-based philanthropy**, which emphasizes trust and collaboration over rigid controls and unilateral evaluation. This approach enables us to build more effective partnerships by granting partners the freedom to operate according to their specific expertise.

We bring together individuals and organizations in philanthropic initiatives that are wise and oriented toward systemic change. We promote an ecocentric worldview, a more conscious approach to life and vulnerability, the appreciation of inner and contemplative dimensions of the human experience, and the preservation of cultures rooted in nonviolence and compassion.

Our actions follow four main directions:

- Promoting biodiversity and the protection of ecosystems, in accordance with an ecocentric vision that benefits all living beings;
- Fostering awareness and reflection on end-of-life issues, encouraging a compassionate intelligence in how we relate to life and fragility;
- Enriching the educational and academic landscape with approaches that emphasize the inner and contemplative dimension, recognizing the human being as a complex, holistic system;
- Preserving cultures founded on compassion and hospitality, to help spread these values throughout the world.

Our philanthropic efforts, in this initial phase, focus on four core areas: **Ecology, Compassion Culture, Care, and Education & Research**. Within each area, we support projects that contribute to the implementation of specific systemic strategies, in collaboration with trusted partners from both the public and private sectors.

ECOLOGY

We support an ecocentric worldview, one that recognizes the intrinsic value of all living beings and ecosystems. We are committed to backing initiatives that promote biodiversity, grounded in the

understanding of interdependence and the sacredness of all forms of life. By adopting the principles of Deep Ecology, we aim to support projects along three main directions, in alignment with the Ecology Agenda of the Italian Buddhist Union: Earth, through an agroecological approach, Protection of Sentient Beings and Rights of Nature.

COMPASSION CULTURE

We believe that values such as compassion, nonviolence, generosity, and wisdom grounded in interdependence are essential to living a joyful and conscious life. These values must be protected and shared with the world, regardless of one's spiritual, political, or ethnic background. The Tibetan identity and Buddhist philosophy are powerful examples of compassion-based cultures. We are committed to supporting projects that safeguard the Tibetan people and their cultural heritage, while also promoting the principles and values of Buddhism in regions where it has traditionally been less widespread. In doing so, we contribute to the growth of a global culture rooted in compassion.

CARE

We believe that adopting an attitude of openness and awareness toward human fragility—such as illness, aging, and death—is a universal path to well-being. To help foster a culture that embraces vulnerability, we have chosen to support initiatives in two key areas: care and education. The first area includes services such as spiritual accompaniment and counseling (legal, medical, psychological, etc.) for individuals facing fragile conditions. The second area focuses on promoting public awareness events and offering specialized training courses for healthcare professionals.

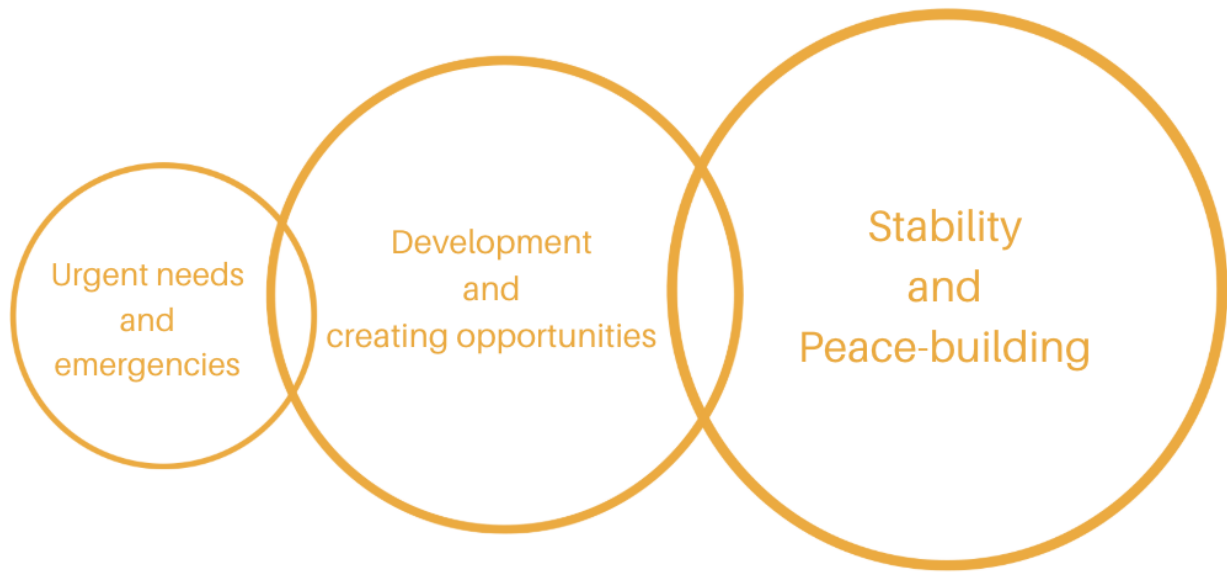
EDUCATION & RESEARCH

We believe that the inner dimension of the individual deserves greater recognition within Western educational and academic systems. We aim to pursue this goal through two main programmatic directions. On one hand, we support the dissemination of a holistic pedagogical model that nurtures critical thinking, social awareness, and emotional sensitivity in children. On the other, we are committed to promoting the inclusion of contemplative sciences and Buddhist studies within the Italian and European academic landscape—both in terms of formal curricula and through research and public discourse.

Along the path we are building, our identity is becoming increasingly clear: a young foundation with a profound vision, combining the timeless values of Buddhist philosophy with the most innovative practices of contemporary philanthropy.

We aim to operate systemically, building a bridge between emergency response, development, and long-term stability. This approach values holistic and sustainable solutions, addressing immediate crises while promoting long-term progress. By integrating responsive interventions with

forward-looking strategies, the Foundation creates a continuum that transforms urgent needs into lasting opportunities for development.



Throughout this Report, we will delve into these activities, illustrating how our strategies are taking shape and how we aim to build, day by day, a form of philanthropy that not only responds, but seeks to anticipate, accompany and transform.

Our commitment in 2024

The year 2024 can be considered the first true year of operational activity for Wisedāna Foundation. A year in which vision and ideas were translated into concrete action, giving shape to a philanthropic project inspired by wisdom, trust, and systemic change.

During this initial phase, we identified a set of priority areas of work, from which we began with a focused and personalized approach, tailored to the specific characteristics and needs of the organizations involved. This method reflects our intention to build interventions that are solid, coherent and genuinely transformative.

Furthermore, confirming our international vocation, **Wisedāna Switzerland** was established during the year: an important step that strengthens our commitment to a form of philanthropy both locally-rooted and globally-oriented. The decision to open a presence in Switzerland stems from our desire to consolidate our role within a strategic hub for international philanthropy, one that is particularly responsive to the Tibetan cause. It also aims to foster new collaborations, engage donors who share our values, and facilitate dialogue with institutions and networks working to advance systemic change.

In this section, we share where we started: the areas of work we selected to launch our efforts, the first steps in building a community of donors who are thoughtful, aware and motivated to create lasting impact, and the resources we invested to make all of this possible.

AREAS OF WORK

In 2024, the Wisedāna team launched its first operational activities across three priority areas of intervention: **Compassion Culture** (with particular focus on the Tibetan cause), **Education & Research**, and **Care**. In each area, the approach was tailored to the specific needs and the level of maturity of the collaborations involved.

In the *Compassion Culture* area, which engages multiple external partners, Wisedāna focused on identifying operational organizations and initiating capacity-building processes aimed at strengthening the skills and structures of the supported entities.

During 2024, some visits were carried out in the Tibetan settlements of the Karnataka region in India, with the goal of deepening our understanding and strengthening the relationship between Wisedāna and its local partners. In particular, the Foundation met with public institutions on the ground—most notably the Central Tibetan Administration—and with Vimala Italia ETS, a long-standing organization active in Bylakuppe, which over the year served as Wisedāna's main counterpart in relation to operational partnerships.

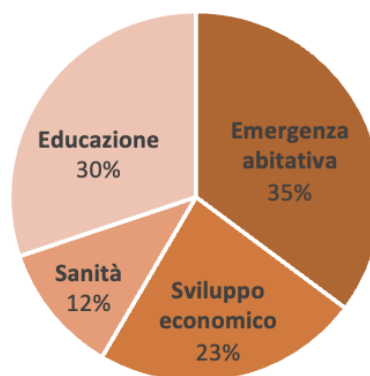


The aim of these meetings was to activate targeted strategies to identify and support projects focused on preserving Tibetan culture. In dialogue with our local counterparts, we chose to intervene on multiple fronts: from education to healthcare, from housing emergencies to economic development. All initiatives were designed to strengthen the communities that safeguard Tibetan culture and to ensure its continuity over time.

The projects supported during the year were:

- 3 housing emergency projects (in Bylakuppe)
- 1 economic development project (in a Tibetan settlement)
- 1 project on the right to education (in a Tibetan Children's Village school)
- 1 project on the right to health and medical care (in a hospital in Bylakuppe)

AREAS OF INTERVENTION 2024



The work carried out over the year allowed us to launch a coherent and integrated intervention, capable of **connecting emergency response with long-term development through a systemic, balanced approach aimed at generating lasting value.**

In particular, Wisedāna took action to ensure dignified housing conditions for families identified by the local prefect, in collaboration with the organization Vimala Italia ETS. It also supported access to essential services by contributing to the functioning of the local hospital and promoting children's education through support to the Tibetan Children's Village. To foster the long-term economic sustainability of one of the most recently established Tibetan communities (settled in Camp 7 of the Tibetan Settlement in Lugsam, Karnataka), Wisedāna funded the construction of commercial spaces to launch small entrepreneurial activities, such as restaurants, sewing workshops, and other microenterprises, thus offering tangible opportunities for self-reliance and local development.

The impact of these actions will be assessed in the coming years, starting from the care and engagement work already initiated in the area. Wisedāna is committed to continuing this effort over

time, with a view to building a stable, long-term collaboration with local partners. This work also marked the beginning of relationships based on listening, trust and cooperation with local stakeholders, giving concrete form to what we call the Culture of Compassion.

In the areas of *Care* and *Education & Research*, *Wisedāna* also provided targeted support to the activities promoted by the **Italian Buddhist Union (UBI)**, with a particular focus on the **Care Area** and the **UBI Study Center**.

In collaboration with the Study Center, a strategic process was launched to **map potential philanthropic stakeholders**, with the goal of identifying foundations aligned with the themes addressed by UBI. This work also included **support in drafting and submitting significant project proposals**, selected among the initiatives already in the incubation phase at the Study Center. The process led to the submission of a project aimed at **safeguarding the Buddhist linguistic and religious heritage** through research activities conducted in dialogue with scholars and tradition holders. The objective was to recover and enhance words, concepts, and language related to **contemplation** in the Buddhist literary tradition, with special attention to their original meaning and their potential contribution to contemporary dialogue.

In parallel, within the framework of UBI Care Area, *Wisedāna* launched a **capacity-building process** aimed at designing a new area dedicated to **caregivers** in Italy. The support provided accompanied two strategic projects, supporting their development from the early stages of ideation through to the final drafting.

- The first project involves the creation of an **online helpdesk** for caregivers, with the goal of offering **guidance, support and care tools**, while promoting well-being and awareness.
- The second project proposes the introduction of **professional figures specialized in caregiver support** within healthcare facilities that treat patients with serious conditions, bringing relational and contemplative skills into clinical settings.

Both initiatives aim to promote a vision of care rooted in **compassion, awareness and dignity**, contributing to transforming the way illness and end-of-life are addressed in the Italian context.

Alongside Philanthropists

Activities for philanthropists are taking clearer shape, in line with the founding vision of *Wisedāna*. The Foundation was established with the goal of fostering dialogue among philanthropists, amplifying the potential of their donations and enhancing their active role in generating collective benefit. To this end, it offers tools, relationships and vision, enabling each individual to contribute to change in ways aligned with their values and principles, while strengthening the impact of their choices and cultivating a mindful, transformative giving journey.

Among its services for philanthropists, Wisedāna provides **personalized philanthropic advisory** designed to reflect shared values and donor expectations. This tailored support enhances the giving experience by guiding philanthropists toward projects capable of generating meaningful impact and fostering systemic transformation. The advisory work is rooted in a structured framework: Wisedāna's threefold guarantee system—based on value alignment, impact generation, and economic sustainability—outlined earlier in this report. In 2024, we began applying this framework operationally, using it as a guiding structure in our early philanthropic advisory engagements. While still in its initial phase, this approach has proven effective in improving the quality of dialogue, guiding decision-making and building trust around supported initiatives.

In particular, we developed a first operational model of the philanthropic journey, applying it in a consulting project for an emerging philanthropic entity currently in its start-up phase. The work involved the co-design of a structured roadmap articulated in four phases: listening and analysis of core values, identification of priority impact areas, mapping and selection of aligned projects, and support for the first donation.

This journey was designed to make the philanthropic experience more intentional, generative, and transformative. Throughout the process, Wisedāna provided strategic reflection tools, opportunities for dialogue and operational support in identifying suitable recipient organizations.

A central element of this process was Wisedāna's role as an intermediary: on one side, through **targeted scouting and capacity-building support for selected organizations** to strengthen their skills and project capabilities; on the other, through **dedicated guidance for the philanthropist**, aimed at fostering deeper awareness and a culture of giving. This dual commitment enabled the creation of a strong bridge between private resources and social needs, laying the groundwork for a more coherent, resilient, and transformative philanthropic experience.

Communication and community

In 2024, Wisedāna also began **building its own community**, inspired by Buddhist values, with the goal of connecting philanthropists, experts, and organizations in a dynamic ecosystem of collaboration and knowledge sharing. This process, still in its early stages, requires time, listening, and trusted relationships, but it has already started to shape a fertile space for value alignment, exchange of experiences, and the promotion of conscious philanthropy on a global scale. Over the course of the year, Wisedāna engaged around **900 individuals** interested in its vision and activities, consolidating a mindful and participatory community.

This connection with the public enabled Wisedāna to keep its community engaged and informed about the Foundation's activities. Throughout the year, users were actively involved through several

initiatives designed to foster dialogue, participation, and a sense of belonging. Among these were **two online gatherings that combined fundraising with contemplative practice**, led by Dr. Paolo Testa, a meditation teacher and psychotherapist, who generously offered his time, expertise and network. The events had a dual purpose: to help participants cultivate awareness and compassion (metta), while raising funds in support of the Tibetan community of Bylakuppe (India). For the Foundation, the events also yielded excellent results in terms of lead generation and increasing awareness of the Tibetan cause among the Italian public.

In Padua, Wisedāna organized the event **Tea with Amala**, featuring the special participation of Jetsun Pema, sister of His Holiness the 14th Dalai Lama and advisor to our Board. The gathering, dedicated to the preservation of Tibetan culture and its values of kindness and wisdom, was addressed to Wisedāna's major donors and marked the first in-person meeting and exchange within the Foundation's philanthropic network, fostering genuine relationships and deeper cohesion around our vision. Donations received during the event were matched by the Italian Buddhist Union through a matching grant, one of the three donor guarantees offered by Wisedāna to ensure a philanthropic experience that is transparent, consistent and transformative.

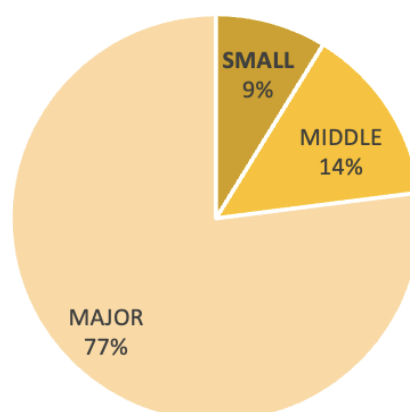
During the holiday season, Wisedāna launched its first **online fundraising campaign**, dedicated to protecting the right to health for the Tibetan community in Bylakuppe. The campaign, addressed to Wisedāna's online community and to followers of Paolo Testa, served as an initial benchmark for public fundraising efforts, laying the foundation for even more meaningful and active engagement in 2025.

Lastly, Wisedāna contributed articles illustrating its approach and activities to both the print **magazine** and the **online cultural platform Gate** of the Italian Buddhist Union, reaching a community of over 40,000 readers.

Fundraising

During its first year of activity, as many as **107 donors** chose to support initiatives within the *Compassion Culture* area, which has been at the heart of Wisedāna's efforts. Thanks to their generosity, a total of **€33,636.27** was raised and entirely allocated to projects aimed at preserving and promoting traditions rooted in kindness, interconnection and wisdom.

DONATIONS RECEIVED BY AMOUNT



The chart shows the distribution of donations by amount and highlights a particularly significant figure: 77% of the total funds raised came from **major donors**. Wisedāna's early ability to engage with high-level philanthropists has proven to be a **key strategic asset**, enabling the Foundation to build strong alliances with donors committed to supporting initiatives that drive systemic change. This is an encouraging result for such a young organization, demonstrating that a values-based and professional approach can generate trust even among the most discerning segments of the philanthropic landscape.

These results, still partial and evolving, mark the first steps in a positioning journey focused on building deep and transparent relationships with partner organizations, while also creating meaningful value for donors through a mindful, measurable, and transformative approach.

Operations

Wisedāna has a team of six people, formed over the course of the year, who bring together strategic experience, philanthropic expertise and a vision inspired by Buddhist philosophy. Each team member contributes a unique set of skills developed in both national and international contexts, with a particular focus on sustainability, the management of complex projects and the generation of systemic impact. Their work is rooted in building meaningful and lasting alliances, capable of transforming generosity into tangible change.

Filippo Scianna, in his role as President, co-founded the Foundation together with M. Enrica Lobina. He leads Wisedāna's work by anchoring its activities to the principles that define its identity and ensures a constant connection with the founding member. His active presence guarantees value alignment, strategic vision and strong representation in both institutional and philanthropic relations, in Italy and internationally.

M. Enrica Lobina, General Manager with solid experience in nonprofit management and major donor engagement, is responsible for translating the Foundation's vision into a coherent organizational framework. She defines objectives and results while coordinating the entire team. Her daily work combines strategy, operations and relationship-building, ensuring that every action is impact-oriented and transformative.

Marta Turchetta has made a valuable contribution from the very beginning in shaping Wisedāna's identity, working primarily on the development of the Foundation's visual identity and communication strategy, as well as on community engagement and event management.

Francesco Banfi, a project development expert, laid the groundwork for dialogue with local organizations, the structuring of a working model based on learning & evaluation, and the start of an operational and structured collaboration with the Italian Buddhist Union.

Paola Comoretto, the most recent addition to the team, is working alongside Enrica to shape the Foundation's philanthropic engagement strategy, strengthening its relational approach and promoting a philanthropic vision based on trust and participation.

Beatrice Marzi has provided generous, steady, and highly qualified support throughout the year in shaping Wisedāna's philanthropic and organizational development strategies. She has also played a key role in the establishment of Wisedāna Switzerland.

We would also like to take this opportunity to thank **Maria Elena di Fazio** for her valuable advice and ongoing support.

This journey was enriched by the contribution of outstanding professionals, whom we warmly thank for their support: **Chiara Blasi**, one of Italy's leading experts in major donor engagement, who provided valuable insights during the launch phase; **Elisa Bortoluzzi Dubach**, for her guidance in shaping philanthropic strategies, particularly in the Swiss context; **Federico Mento**, whose work with Ashoka helped us deepen our understanding of systemic impact; Mauro Picciaiola and his team, who supported us with competence and sensitivity in community building and management; and **Daniele Fusi**, for his support on strategic development projects to be launched in 2025.

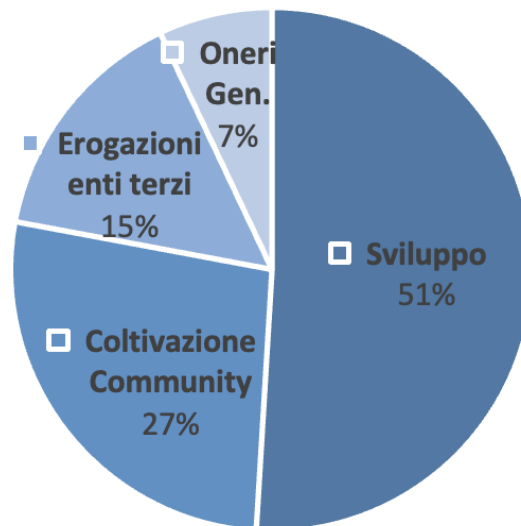
We also consider our field partners to be an integral part of the Wisedāna team — in particular, **Chime Dorjee**, Settlement Officer of the Tibetan settlement of Dickyi Larsoe, and **Debbie Carrani**, Vimala's regional coordinator in Bylakuppe — with whom we have built relationships of trust and cooperation that are essential to our work.

Throughout the year, the Wisedāna team actively participated in moments of intensive strategic reflection in the form of **think tanks**, both internal to the Foundation and promoted by the Italian Buddhist Union. These multi-day gatherings take place in selected, regenerative settings, chosen to foster deep listening, clarity of vision and high-quality relationships. These are precious opportunities not only to plan future activities and assess the coherence of our journey, but also to strengthen team spirit, nurture a climate of trust and collectively verify our alignment with the core values that guide Wisedāna's work.

Additionally, in 2024, the entire team took part in an engaging three-day **design thinking** workshop aimed at strengthening strategic clarity and collectively visualizing future development scenarios. This space for listening and exchange contributed to consolidating our organizational culture and team identity, reinforcing each person's sense of purpose, and guiding operational decisions with greater awareness.

Expenditures

The pie chart of Wisedāna Foundation's 2024 costs provides a clear overview of how resources were allocated, reflecting the Foundation's strategic priorities in its first year of operations and its commitment to building a solid, relationship-driven structure:



The largest share (51%) concerns the **professionals** who actively contribute to bringing Wisedāna to life. This figure is typical of an organization in its initial phase, where team building, activity coordination, and strategic planning require significant investment in qualified human resources. It confirms Wisedāna's orientation toward a model based on expertise and active guidance.

Nearly one third of the costs (31%) was allocated to **institutional activities and to cultivating the philanthropic community**, in line with the Foundation's mission to create an ecosystem of meaningful relationships among donors, partners and beneficiary organizations. This investment highlights the importance given to dialogue and the construction of a shared value network.

A significant portion of expenditures (10%) was dedicated to communication, which is essential for conveying the Foundation's vision, engaging the community and reaching new stakeholders. At this stage, the development of a website, brand awareness and the ability to express Wisedāna's distinctive values are all very strategic levers.

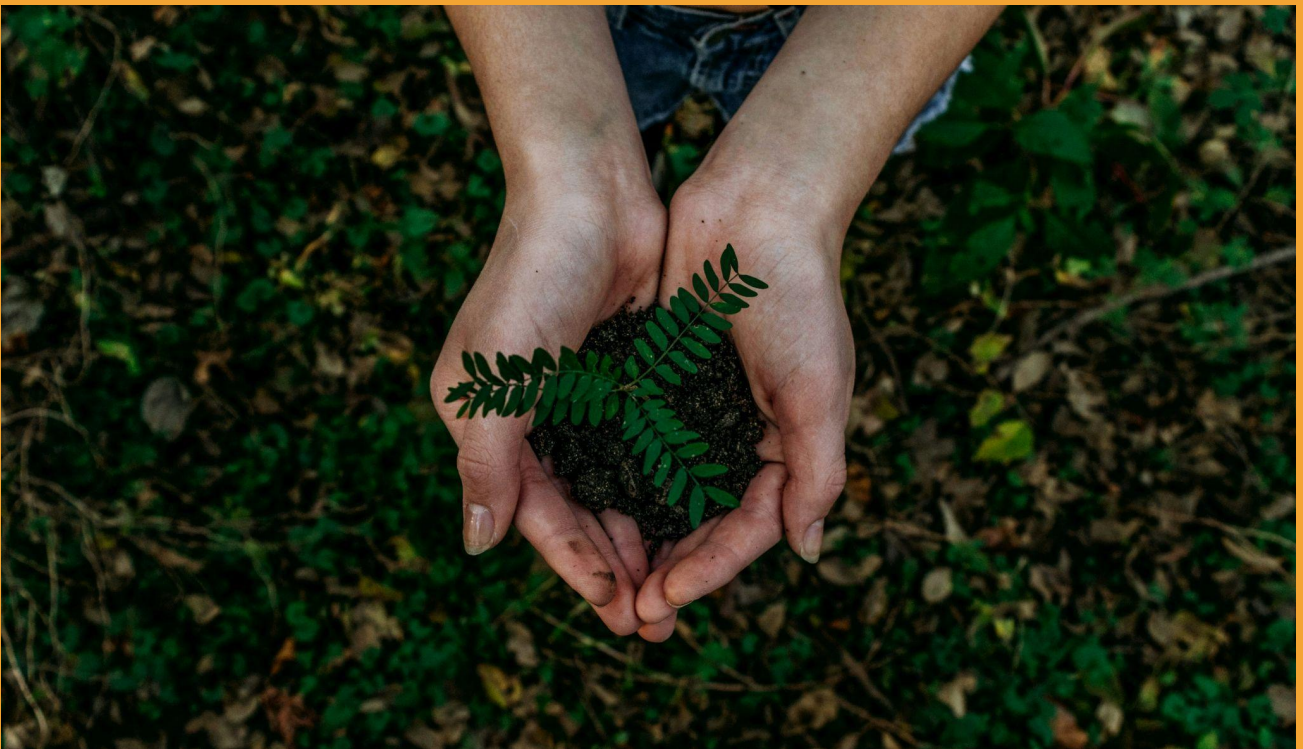
General administrative costs remained low (7%), confirming a lean and sustainability-oriented management approach.

Finally, a fundamental part of Wisedāna's activity is, of course, the **disbursement of the funds raised to partner organizations** — which, at this stage, are those operating within the *Compassion Culture* area. It should be noted that a portion of the funds raised will be disbursed during 2025.

Overall, Wisedāna's 2024 cost profile reflects a foundation in a consolidation phase, focused on building long-term operational and relational structures, with strong investment in people, relationships and value-driven communication.

In its first year of operations, the Foundation laid a solid basis for a philanthropic model that integrates vision, strategy and relationships. In a philanthropic ecosystem still in evolution, Wisedāna chooses to act with courage and consistency, investing in the quality of relationships, the depth of content and the transparency of decision-making. From here, a structure begins to take shape — one that is capable of growing over time while staying firmly on course toward a transformative, fair, and lasting impact.

FINANCIAL STATEMENT 2024



Wisdom for change

Mission Report (Form C)

General information (Form 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 the Italian Civil Code and Articles 20 and following Legislative Decree No. 117 of July 3, 2017. It holds legal recognition and is registered in the Italian National Register of the Third Sector (RUNTS) under section "g – Other Third Sector Entities" pursuant to Article 46, paragraph 1, of Legislative Decree No. 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 environmental protection, both nationally and internationally. These goals are implemented through a variety of statutory activities that define its scope of action.

One of its main areas of intervention is the support of philanthropic projects, including the funding of national and international initiatives that align with the Foundation's mission. In addition, the Foundation is committed to supporting monasteries and Buddhist community centers around the world, working in partnership with other organizations to broaden its impact.

Active membership and participation in networks, unions, entities, and federations—both national and international—that pursue similar goals is a key feature of the Foundation. It follows a collaborative approach aimed at enhancing its influence and operational capacity.

Wisedāna is also strongly engaged in fundraising activities, developing targeted strategies to strengthen existing initiatives or launch new ones. It actively applies for funding opportunities at the regional, national, and European levels.

In summary, the Foundation operates with a holistic approach, integrating multiple strategies and partnerships to advance its objectives and expand its global impact.

Data on members or founders and activities carried out in their regard (Form C.2a)

As a foundation, Wisedāna has no members. Its sole founding member is the Italian Buddhist Union (UBI), and it has a Board of Directors composed of three members, including the President.

It adopts the following governance, administration, and oversight structure:

- Board of Directors composed of three members, including the President
- Supervisory Body

Information on members' participation in the life of the organization (Form C.2b)

As a Foundation, the entity does not carry out activities directed toward members.

Criteria applied in the evaluation of financial statement items, in value adjustments and in the conversion of amounts originally expressed in currencies other than the legal tender of the state (Form C.3)

The valuation criteria adopted are consistent with those approved by the Italian Accounting Organization (Organismo Italiano di Contabilità) through specific principles and recommendations for third sector entities and, where not specifically covered and when compatible, with the accounting principles issued by the same body for corporate financial statements.

Unless otherwise specified, the accounting items shown in the financial report and in this accompanying report follow the definitions provided in Annex I of the Ministerial Decree of March 5, 2020.

VALUATION CRITERIA AND ACCOUNTING PRINCIPLES

The balance sheet and income statement as of December 31, 2024—of which this Mission Report forms an integral part—have been prepared in accordance with the recommendations of the National Council of Chartered Accountants and Accounting Experts (Consiglio Nazionale dei Dottori Commercialisti ed Esperti Contabili) for nonprofit organizations.

The balance sheet and the management report have been drawn up according to the formats provided in the aforementioned accounting recommendations.

All figures 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.

ACCRUED INCOME AND PREPAID EXPENSES

There are no accrued income or prepaid expenses.

PROVISIONS FOR RISKS AND CHARGES

Provisions have been allocated during the year for future charges related to projects aimed at preserving Tibetan culture.

MERGERS AND ELIMINATIONS OF FINANCIAL STATEMENT ITEMS COMPARED TO THE MINISTERIAL TEMPLATE

No mergers or eliminations of financial statement items have been made.

Movements in fixed assets (Form C.4)

INTANGIBLE, TANGIBLE AND FINANCIAL FIXED ASSETS

There are no fixed assets; therefore, no depreciation, impairment, or revaluation has been recorded.

Breakdown of “incorporation and expansion costs” items (Form C.5)

INCORPORATION AND EXPANSION COSTS

There are no incorporation and expansion costs recorded in the financial statements.

DEVELOPMENT COSTS

There are no development costs recorded in the financial statements.

Receivables and payables with a maturity over 5 years or secured by the organization’s assets (Form C.6)

RECEIVABLES WITH A REMAINING MATURITY OF MORE THAN 5 YEARS

The organization has no receivables for the financial year covered by this Report.

PAYABLES WITH A REMAINING MATURITY OF MORE THAN 5 YEARS & PAYABLES SECURED BY COLLATERAL ON THE ORGANIZATION’S ASSETS

The organization has no payables with a maturity over 5 years and has not incurred any payables secured by its assets.

PAYABLES	Due within the following financial year
to banks	€ -
to other lenders	€ -
to members and founders for loans	€ -
to entities within the same network	€ -
for conditional donations	€ -
advances received	€ -
to suppliers	€ 14,731
to subsidiaries and affiliated companies	€ -
tax payables	€ -
to social security and welfare institutions	€ -
to employees and collaborators	€ -
other	€ -
TOTALE	€ 14,731

NATURE OF GUARANTEES

No guarantees have been issued.

Breakdown of the items “accrued income and prepaid expenses,” “accrued liabilities and deferred income,” and “other provisions” in the balance sheet (Form C.7)

There are no accrued income, prepaid expenses, accrued liabilities, deferred income, or other provisions recorded in the balance sheet.

Movements in NET ASSETS	Opening balance	Increases	Decreases	Closing balance
Endowment fund of the organization	€ 30,000	€ -	€ -	€ 30,000
RESTRICTED NET ASSETS				
Statutory reserves	€ -	€ -	€ -	€ -
Restricted reserves by decision of governing bodies Restricted reserves designated by third parties	€ -	€ -	€ -	€ -
Restricted reserves by decision of governing bodies Restricted reserves designated by third parties	€ -	€ -	€ -	€ -
Total RESTRICTED NET ASSETS	€ -	€ -	€ -	€ -
UNRESTRICTED NET ASSETS				
Retained earnings or operating surpluses	€ -	€ 52,563	€ -	€ 52,563
Other reserves	€ -	€ -	€ -	€ -
Total UNRESTRICTED NET ASSETS	€ -	€ -	€ -	€ -
SURPLUS / DEFICIT FOR THE YEAR	€ 52,563	€ 5,030	€ 52,563	€ 5,030
TOTAL NET ASSETS	€ 82,563	€ 57,593	€ 52,563	€ 87,593

Changes in net assets items (Form C.8)

The Endowment Fund of the organization corresponds to the specific capital allocation made – in accordance with the law – at the time of the organization's establishment.

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

The funds received by Wisedāna Foundation in the course of 2024 were provided by its founding member, the Italian Buddhist Union, with the specific purpose of enabling the establishment of the organization and covering all related expenses, including registration with the National Register of the Third Sector (RUNTS) and consulting services from experts in the philanthropic and communication sectors.

The amounts allocated to the Foundation by the founding member during the financial year were therefore used to support the Foundation's statutory activities.

Analysis of the main components of the statement of activities (Form C.11)

EXPENSES AND COSTS	year 2024	year 2023
A) Costs and expenses from activities of general interest		
1) Raw materials, ancillary materials, consumables and goods	€ 986	€ 256
2) Services	€ 186,509	€ 142,053
3) Use of third-party assets	€ 25,393	€ 99
4) Personnel	€ -	€ -
5) Depreciation	€ -	€ -
5 bis) Impairment of tangible and intangible fixed assets	€ -	€ -
6) Provisions for risks and charges	€ 12,043	€ -
7) Other operating expenses	€ 3,881	€ 89
8) Opening inventories	€ -	€ -
9) Allocation to restricted reserve by decision of the governing bodies	€ -	€ -
10) Use of restricted reserve by decision of the governing bodies	€ -	€ -
Totale	€ 228,812	€ 142,497

The costs for raw materials, ancillary materials, and consumables, amounting to €986, include expenses incurred for the purchase of office supplies and magazine subscriptions.

With regard to service costs, these refer to consultancy provided by the management staff for €92,538, communication consultancy for €17,359, and strategic consultancy for €19,517. They also include contributions to other organizations in support of their projects, amounting to €31,036, as well as fundraising consultancy for €8,383.10. Travel expenses totalled €2,975, while professional fees amounted to €11,039, of which €3,086 referred to accounting and tax consultancy, and €7,953 covered two years (2023 and 2024) of fees for the Supervisory Body. Additional costs included hotel and restaurant expenses of €3,144, representation expenses of €518.38, telephone expenses of €293, bank charges of €1,172, software subscription fees of €99, and other costs amounting to €2,806.

During the financial year, €12,043 was allocated to a provision for future charges.

INCOME AND REVENUES	year 2024	year 2023
A) Revenues, income and proceeds from activities of general interest		
1) Income from membership fees and contributions from founders	€ 200,000	€ 195,000
2) Income from members for mutual activities	€ -	€ -
3) Revenues from services and sales to members and founders	€ -	€ -

4) Donations	€ 1,372	€ 150
5) 5x1000 tax scheme income	€ -	€ -
6) Contributions from private entities	€ 32,384	€ -
7) Revenues from services and sales to third parties	€ -	€ -
8) Contributions from public entities	€ -	€ -
9) Income from contracts with public entities	€ -	€ -
10) Other revenues, income, and proceeds	€ 85.77	€ -
11) Closing inventories	€ -	€ -
Total	€ 233,842	€ 195,150 €

Most of the incoming revenues derive from contributions made by the founding member, the Italian Buddhist Union, in support of the start-up phase of the organization.

Donations from third parties amounted to €1,372, while contributions from private entities refer to funds raised for the implementation of specific projects.

Workers (Form C.13)

The Foundation currently has no employees. In the course of 2024, the Foundation relied exclusively on specialist consultants, who supported the development of its strategic framework, the creation of its communication identity, and the establishment of its initial network of contacts.

Numero dei volontari iscritti nel registro dei volontari di cui all'art. 17, comma 1, che svolgono la loro attività in modo non occasionale

La Fondazione attualmente non si avvale di alcun volontario per lo svolgimento dell'attività.

Compensation to the Administrative Body and the Supervisory Body (Form C.14)

The organization did not pay any compensation to the members of the Board of Directors. However, it paid the Supervisory Body a fee of € 2,538 for the 2023 financial year and accrued a fee of € 2,538 for the 2024 financial year.

Assets Allocated to a specific business (Form C.15)

The Foundation has not allocated any assets to a specific business.

Transactions with related parties (Form C.16)

The Foundation has not carried out any transactions with related parties.

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

It is proposed to carry forward the operating surplus of €5,030 to unrestricted net assets.

Management performance and future outlook (Forms C.18, C.19)

Based on the data presented above, the organization's financial position is solid, with both net assets and financial stability in positive balance.

The overall condition of the organization allows for the continued pursuit of its statutory objectives and ensures its ability to meet commitments to third parties.

The Foundation continues to implement a policy of constant monitoring of resources and related costs, necessary to sustain its activities, with the aim of achieving economic sustainability, preserving its assets, and ensuring sufficient liquidity to meet all medium- and long-term obligations.

Description of how statutory purposes are pursued, with specific reference to activities of general interest (Form C.20)

The activities carried out during the financial year have been in line with the principles of the Third Sector, as well as with the Foundation's mission and statutory purposes. To this end, as previously stated, the 2024 activities focused on creating a network of relationships to support the Foundation's work and consolidating partnerships with local stakeholders, particularly in the area of activity known as *Compassion Culture*.

Information regarding the contribution of other activities to the organization's mission, and confirmation of their secondary and incidental nature (Form C.21)

No other (non-statutory) activities were carried out during the 2024 financial year.

Statement of notional costs and revenues (Form C.22)

There are no notional (non-cash) costs or revenues.

Wage gap between employees (Form C.23)

The Foundation currently operates without any employees.

Description of fundraising activity (Form C.24)

During the 2024 financial year, Wisedāna Foundation ETS did not carry out any fundraising activities as defined by Article 7 of Legislative Decree 117/2017.

Milan , June 20, 2025

The President Filippo Scianna





Wisdom for change

Wisedāna Foundation ETS

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