



(Translation from the Italian original which remains the definitive version)

Eureka Institute for Translational Medicine ETS

**Financial statements as at and for the year ended
31 December 2024**

(with report of the auditors thereon)

KPMG S.p.A.

May 8th, 2025



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report

*To the president of
Eureka Institute for Translational Medicine ETS*

Opinion

We have audited the financial statements of Eureka Institute for Translational Medicine ETS (the "foundation"), which comprise the balance sheet as at 31 December 2024, the statement of activities for the year then ended and the report on activities.

In our opinion, the financial statements give a true and fair view of the financial position of Eureka Institute for Translational Medicine ETS as at 31 December 2024 and of its financial performance for the year then ended in accordance with the Italian regulations governing their preparation.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISA Italia). Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report. We are independent of the foundation in accordance with the ethics and independence rules and standards applicable in Italy to audits of financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other matters

This report is not issued pursuant to any legal requirements as the foundation was not required to subject its 2024 financial statements to a statutory audit pursuant to Legislative decree no. 39/10. Accordingly, we did not carry out the audit procedures required by Standard on Auditing (SA Italia) 250B to check that the foundation's accounts were regularly kept.

Responsibilities of the foundation's president for the financial statements

The president is responsible for the preparation of financial statements that give a true and fair view in accordance with the Italian regulations governing their preparation and, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



The president is responsible for assessing the foundation's ability to continue as a going concern and for the appropriate use of the going concern basis in the preparation of the financial statements and for the adequacy of the related disclosures. The use of this basis of accounting is appropriate unless the president believes that the conditions for liquidating the foundation or ceasing operations exist, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA Italia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISA Italia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the president;
- conclude on the appropriateness of the president's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the foundation to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Eureka Institute for Translational Medicine ETS
Independent auditors' report
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We communicate with those charged with governance, identified at the appropriate level required by ISA Italia, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Catania, 8 May 2025

KPMG S.p.A.

(signed on the original)

Giovanni Giuseppe Coci
Director of Audit

EUREKA INSTITUTE FOR TRANSLATIONAL MEDICINE ETS.

Tax code: 01552570895

Registered with the Italian register of non-profit bodies

Registered office in VIA NECROPOLI GROTTICELLE 17/A - 96100 SYRACUSE

**Balance sheet as at 31 December 2024 and
statement of activities for the year then ended**

Assets	31/12/2024	31/12/2023
A) Membership fees or capital proceeds to be received		
B) Fixed assets		
<i>I. Intangible fixed assets</i>		
1) Start-up and capital costs		
2) Development costs		
3) Industrial patents and intellectual property rights	3,432	5,081
4) Concessions, licences, trademarks and similar rights		
5) Goodwill		
6) Assets under development and payments on account		
7) Other		
Total	3,432	5,081
<i>II. Tangible fixed assets</i>		
1) Land and buildings		
2) Plant and machinery		
3) Equipment		
4) Other assets	17,307	
5) Assets under construction and payments on account		
Total	17,307	
<i>III. Financial fixed assets</i>		
1) Equity investments:		
a) Subsidiaries		
b) Associates		
c) Other		
2) Financial receivables		
a) From subsidiaries		
- due within one year		
- due after one year		
b) From associates		
- due within one year		
- due after one year		
c) From other non-profit bodies		
- due within one year		
- due after one year		
d) From others		
- due within one year		
- due after one year		
3) Other securities		

Total		
Total fixed assets	20,739	5,081
C) Current assets		
<i>I. Inventory</i>		
1) Raw materials, consumables and supplies		
2) Work in progress and semi-finished products		
3) Contract work in progress		
4) Finished goods		
5) Payments on account		
Total		
<i>II. Receivables</i>		
1) Trade receivables and receivables from users		
- due within one year	13,000	
- due after one year		
	13,000	
2) From members and the founder		
- due within one year		
- due after one year		
3) From public bodies		
- due within one year		
- due after one year		
4) Contributions from private parties		
- due within one year		
- due after one year		
5) From bodies of the same network		
- due within one year		
- due after one year		
6) From other non-profit bodies		
- due within one year		
- due after one year		
7) From subsidiaries		
- due within one year		
- due after one year		
8) From associates		
- due within one year		
- due after one year		
9) Tax receivables		
- due within one year		
- due after one year		
10) <i>5 per mille</i> contributions		
- due within one year		
- due after one year		
11) Deferred tax assets		
12) From others		
- due within one year	20,436	

- due after one year		20,436	
Total		33,436	
<i>III. Current financial assets</i>			
1) Investments in subsidiaries			
2) Investments in associates			
3) Other securities			
Total			
<i>IV. Liquid funds</i>			
1) Bank and postal accounts		404,845	559,145
2) Cheques on hand			
3) Cash-in-hand and cash equivalents			
		404,845	559,145
Total current assets		438,281	559,145
D) Prepayments and accrued income		65,032	2,915
Total assets		524,052	567,141
Balance sheet liabilities	31/12/2024		31/12/2023
A) Net worth			
<i>I. Endowment capital</i>		30,000	30,000
<i>II. Restricted net worth</i>			
Statutory reserves			
Reserves restricted by the foundation's bodies			
Reserves restricted by third parties			
<i>III. Unrestricted net worth</i>			
Income- or surplus-related reserves		470,675	377,066
Other reserves		0	1
		470,675	377,067
<i>IV. IV. Surplus (shortfall) for the year</i>		(88,861)	93,609
Total		411,814	500,676
B) Provisions for risks and charges			
1) Pension and similar provisions			
2) Tax provision, including deferred tax liabilities			
3) Other provisions			
Total			
C) Employees' leaving entitlement			
D) Payables			
<i>1) Bank loans and borrowings</i>			
- due within one year		75	
- due after one year			
		75	
<i>2) Other loans and borrowings</i>			
- due within one year			

- due after one year		
3) Loans and borrowings from members and the founder		
- due within one year		
- due after one year		
4) Payable to bodies from the same network of associations		
- due within one year		
- due after one year		
5) Conditional donations		
- due within one year		
- due after one year		
6) Payments on account		
- due within one year		
- due after one year		
7) Trade payables		
- due within one year	11,339	10,913
- due after one year		
	<u>11,339</u>	<u>10,913</u>
8) Payable to subsidiaries and associates		
- due within one year		
- due after one year		
9) Tax payables		
- due within one year	1,780	216
- due after one year		
	<u>1,780</u>	<u>216</u>
10) Social security charges payable		
- due within one year		
- due after one year		
11) Employees and consultants		
- due within one year	13,123	
- due after one year		
	<u>13,123</u>	
12) Other payables		
- due within one year	18,524	
- due after one year		
	<u>18,524</u>	
Total	44,841	11,129
E) Accrued expenses and deferred income	67,397	55,336
Total liabilities	524,052	567,141

Statement of activities

A) Costs and expenses for general interest activities	2024	2023	A) Revenues, annuities and income from general interest activities	2024	2023
1) Raw materials, consumables, supplies and goods	3,168	2,342	1) Membership fees and capital proceeds	278,317	428,316
2) Services	402,292	400,631	2) Income from members for mutual activities		
3) Use of third party assets	19,420	17,537	3) Revenues from services and sales to members and the founder		
4) Personnel expenses			4) Donations	20,436	73,749
5) Amortisation and depreciation	2,753	1,648	5) Income from 5 per mille contributions		
5bis) Write-downs of tangible and intangible fixed assets			6) Contributions from private parties		
6) Provisions for risks and charges			7) Revenues from services and sales to third parties		
7) Other operating costs	145	144	8) Government grants		
8) Opening inventory			9) Income from contracts with public bodies		
9) Accruals to reserves restricted by the foundation's bodies			10) Other revenues, annuities and income		2,278
10) Use of reserves restricted by the foundation's bodies			11) Closing inventory		
Total	427,778	422,302	Total	298,753	504,343
			Surplus/shortfall from general interest activities (+/-)	(129,025)	82,041
B) Costs and expenses for other activities	2024	2023	B) Revenues, annuities and income from other activities	2024	2023
1) Raw materials, consumables, supplies and goods			1) Revenues from services and sales to members and the founder		
2) Services			2) Contributions from private parties		
3) Use of third party assets			3) Revenues from services and sales to third parties	42,376	12,000
4) Personnel expenses			4) Government grants		
5) Amortisation and depreciation			5) Income from contracts with public bodies		
5bis) Write-downs of tangible and intangible fixed assets			6) Other revenues, annuities and income		
6) Provisions for risks and charges			7) Closing inventory		
7) Other operating costs					
8) Opening inventory					
Total			Total	42,376	12,000
			Surplus from other activities (+/-)	42,376	12,000
C) Costs and expenses for fundraising activities	2024	2023	C) Revenues, annuities and income from fundraising activities	2024	2023
1) Regular fundraising costs			1) Proceeds from regular fundraising		
2) Occasional fundraising costs			2) Proceeds from occasional fundraising		
3) Other expenses			3) Other income		
Total			Total		
			Surplus/shortfall from fundraising activities (+/-)		

D) Costs and expenses on financing and investing activities	2024	2023	D) Revenues, annuities and income from financing and investing activities	2024	2023
1) Bank interest expense			1) Bank interest income		
2) Interest on loans			2) From other investments		
3) On real estate portfolio			3) From real estate portfolio		
4) On other assets			4) From other assets		
5) Provisions for risks and charges			5) Other income		
6) Other expenses					
Total			Total		
			Surplus/shortfall from financial income and charges (+/-)		
E) General support costs	2024	2023	E) Income from general support activities	2024	2023
1) Raw materials, consumables, supplies and goods			1) Income from personnel secondment		
2) Services			2) Other income from general support activities		
3) Use of third party assets					
4) Personnel expenses					
5) Amortisation and depreciation					
5bis) Write-downs of tangible and intangible fixed assets					
6) Provisions for risks and charges					
7) Other expenses					
8) Accruals to reserves restricted by the foundation's bodies					
9) Use of reserves restricted by the foundation's bodies					
Total			Total		
Total costs and expenses	427,778	422,302	Total income and revenues	341,129	516,343
			Pre-tax surplus/shortfall (+/-)	(86,649)	94,041
			Income taxes	2,212	432
			Surplus/shortfall for the year (+/-)	(88,861)	93,609
Unrealised costs	2024	2023	Unrealised income	2024	2023
1) for general interest activities	5,000		1) from general interest activities	5,000	
2) for other activities			2) from other activities		
Total	5,000		Total	5,000	

The undersigned, Salvatore Albani, born in Syracuse on 30 August 1960, aware of the criminal liability under article 76 of Presidential decree no. 445/2000 in the event of false or misleading statements made pursuant to article 47 of the same decree, states that these financial statements are consistent with the original version lodged at the foundation's registered office.

(Translation from the Italian original which remains the definitive version)

EUREKA INSTITUTE FOR TRANSLATIONAL MEDICINE ETS.

Registered office in VIA NECROPOLI GROTTICELLE 17/A - 96100 SYRACUSE Endowment capital: €30,000 fully paid-up

Registered with the ITALIAN REGISTER OF NON-PROFIT BODIES

Financial statements as at and for the year ended 31 December 2024 **Report on activities**

Report on activities, general section

Eureka Institute for Translational Medicine (“Eureka” or the “foundation”) is non-partisan and is not aligned with any trade unions. It is a non-profit organisation established to pursue civic, solidarity and social benefit goals. It mainly carries out the activities referred to in article 5.d/g/h/i of Legislative decree no. 117/2017, as subsequently amended, specifically, scientific research and training. The main purpose therefore is to develop and support all study and research activities in the biomedical field, particularly that of translational medicine (“TM”). The goal of TM is to advance an idea - a molecular medicine concept - through to development in a clinical setting in order to create new treatments for diseases. It encompasses several specialist areas: from molecular medicine to the development and protection of discoveries, the identification and use of resources, the design of pre-clinical studies for the development and validation of a concept, with the end goal of developing new treatments for human diseases.

The foundation’s activities take place in the education and research sector.

Educational activities take place by harnessing and adapting technologies (including the internet), and adopting different approaches depending on the goals and needs. Like those of research, the educational activities take place at local, regional and global level. They include various educational initiatives, including the programme offered each year in Syracuse or within Eureka’s global footprint, as well as conferences or single- or multi-themed courses, which can also be delivered online. A Master of International Translational medicine (MTM) is the keystone-course of these activities.

Research activities span the foundation’s international footprint, with members collaborating on joint projects and across seniority levels, from the exchange of ideas, reagents and protocols through to fully integrated cooperation. The free movement of people at all levels - professors and students - is strongly encouraged and facilitated.

The foundation is supported by contributions received under the agreements signed with public and private bodies, particularly universities.

The foundation’s goal is to transparently and efficiently identify, attract, distribute and administer funds, resources and support for research, education and create a network of excellence in the field of translational medicine.

General information on the foundation

Eureka Institute for Translational Medicine was set up in 2008 in Italy as a non-profit organisation. This enabled the development of a network of academic and industry partners, faculty and alumni capable of expanding the teaching and practice of TM.

Over the recent decades, Eureka has continued to focus on initiating collaborative TM programmes that address unmet patient needs. To accomplish this, Eureka leverages its members and coalesces their immense potential into a network of people with a shared vision: to develop TM in order to address unmet medical needs.

On 30 July 2021, the Eureka association became a foundation, with effect from the date of its registration in the Italian register of non-profit bodies on the basis of the Sicily Regional decree no. 39 of 25 January 2022, notified on 31 January 2022.

In order to achieve this shared vision, Eureka's strategies are based on three pillars:

- **Education** - TM training courses for medical professionals.
- **Building community** - expanding a network of TM professionals which is fully equipped to promote the development of actual TM studies.
- **Research** - developing a group of new TM professionals who work together to bridge the current gaps and provide tutoring in TM research.

Mission and general interest activities

Listing in the Italian register of non-profit bodies and tax regime applied

The foundation has been listed in the ITALIAN REGISTER OF NON-PROFIT BODIES in the OTHER NON-PROFIT BODIES section since 2022.

Direct taxes

The flat tax regime is applied to the small amount of the foundation's activities that qualify as commercial (article 145 of Presidential decree no. 917/1996).

VAT

The foundation has a VAT code because, when carrying out its institutional activities, parties other than supporters/partners may ask to take part in the training courses (even though these requests only account for a small proportion of all attendees) that the foundation organises for its supporters free of charge. In these cases, the foundation issues an invoice duly applying output VAT. On a prudent basis, the foundation does not treat the input VAT paid on its purchases as offsettable against the output VAT as it relates to the institutional rather than commercial side of its activities.

Registered offices and activities

The primary location for the activities is Syracuse where an annual international training event is organised as per article 3 of the foundation's by-laws. Any other locations are identified as necessary on the basis of the agreements with the partners with which the courses are organised. During 2024, a representative office was opened in Ortygia, Syracuse, as discussed in more detail in the following.

Master of International Translational Medicine (MITM)

Eureka and Duke NUS Medical School again partnered in 2024, organising an executive master's degree for six students enrolled in the second year.

Eureka International Certificate Course in TM (ICC_TM)

ICC_TM is Eureka's signature annual event which trains TM medical professionals from all over the world.

Eureka's annual ICC_TM course was held from 19 to 25 October 2024 in Syracuse, with the participation of its partners and attended by 32 students.

International Certificate Course in Translational FinMed (ICC_TFM)

After the success of the ICC_TFM course in 2023 and 2024, the foundation is considering repeating it in 2025.

Cancer Research UK Eureka Virtual School (CRUK)

Eureka, CRUK (Cancer Research UK) and the Toronto University are developing a course that will be offered in 2025.

Summer certification courses

From 7 to 12 July 2024, Eureka and the University Medical Center Utrecht (UMCU) jointly organised an annual TM certificate course for 29 students in Utrecht, the Netherlands.

Eureka's mentoring programme

The Eureka Mentorship programme was initially piloted in 2019 as part of the Pathway project developed for translational scientists. The project's goal is to bring together mentors and students and to create an environment that fosters the possibility of successful partnerships. To do this, mentors and mentees are assigned to each other after an online course to prepare both parties. A personal portfolio integrated into the online courses to guide professional development can be used as preparation before beginning a mentorship session.

Eureka's current pilot mentoring programme uses a programme updated again in 2024 and involves the participants both of the Utrecht 2024 summer certificate course and the October 2024 ICC_TM.

Members, the founder and the activities carried out for them

The foundation was formed through the transformation of the association of the same name. Accordingly, the foundation's founder is the former association which ceased to exist on the incorporation of the foundation. The partnerships with the University of Toronto, the National Foundation of Emergency Medicine, United Arab Emirates University and the University of Arizona were terminated during the year, while partnerships commenced with the MOH Family Foundation of Singapore, the Hannover Medical School, Vilnius University and the University of Catania.

Member participation in the life of the foundation

The foundation's by-laws provide for the establishment of a number of bodies for the involvement/participation of former members and partners in the life of the foundation. Specifically:

- the strategic council, for the natural persons making up the former Eureka Association;
- the partners' committee, comprised of the institutional partners.

The foundation's by-laws provide

a) that the strategic council:

- may request the chair of the board of directors to provide information on the operations and activities carried out by the board in pursuit of the foundation's objectives and deliberates on the matters that the board submits for its consideration, including those relating to the foundation's strategic direction;
- has the right to receive a copy of the financial statements approved by the board of directors together with the report of the board of statutory auditors;
- has the right to appoint a member to the supervisory committee;
- may request the intervention of the supervisory committee and/or the board of statutory auditors only in cases of mismanagement (conduct causing serious financial damage to the foundation).

a) that the partners' committee:

- may request the board of directors to provide information on the operations and activities carried out by the board in pursuit of the foundation's objectives;
- deliberates on the matters that the board submits for its consideration, including those relating to the foundation's strategic direction;
- has the right to receive a copy of the financial statements approved by the board of directors together with the report of the board of statutory auditors;
- has the right to appoint a member to the supervisory committee; may request the intervention of the supervisory committee and/or the board of statutory auditors only in cases of mismanagement (conduct causing serious financial damage to the foundation);
- each member of the partners' committee is entitled to one vote;
- The board of directors may delegate initiatives and activities to one or more of its members, identified on a regional basis, and is responsible for their implementation within the regional area of each individual partner or group of partners. The board shall determine their specific powers from time to time.

This structure ensures the active participation in the life of the foundation of both those who contributed to its conception (as an association) and those who provide financial support for the delivery of its educational and scientific activities. These stakeholders come together at the annual educational and informational event held in Syracuse.

Basis of presentation

These financial statements:

- are the third prepared by the foundation, which came into existence with its listing in the Italian register of non-profit organisations on the basis of Sicily Regional decree no. 39 of 25 January 2022, notified on 31 January 2022;

- have been prepared in compliance with article 13.1/3 of Legislative decree no. 117 of 3 July 2017 (the “non-profit sector code” or the “code”).

Pursuant to article 13 of the code, these financial statements comprise a balance sheet, a statement of activities and this report which discusses the financial statement captions, the financial performance and how the foundation pursues the goals established in its by-laws.

Pursuant to the decree issued by the Ministry of labour and social policies on 5 March 2020 and reiterated by the Italian reporting standard (“OIC”) 35, issued in February 2022, the financial reporting by non-profit bodies shall comply with the general provisions, the general financial statements principles and the accounting policies respectively set out in articles 2423, 2423-bis and 2426 of the Italian Civil Code and the OIC, as they are compatible with the absence of a for-profit purpose and with the civic and solidarity and social benefit goals of non-profit bodies.

Accordingly, these financial statements comply with the recognition and measurement rules of the OIC, with the exception of the specific requirements of OIC 35, as described in the report on activities prepared pursuant to the aforesaid ministerial decree and which forms an integral part of these financial statements. The figures included in the financial statements are rounded to whole Euros.

The report on activities provides the disclosures on the balance sheet and statement of activities captions following the order in which they are presented in financial statements. It describes the financial performance and how the foundation is managed and pursues the goals established in its by-laws.

Basis of preparation

(Articles 2423 and 2423-bis of the Italian Civil Code)

The captions have been measured in accordance with the general principles of prudence and accruals on a going-concern basis.

Under the prudence principle, the foundation measures the individual assets and liabilities separately, in order to avoid offsetting losses that should be recognised against unrealised profits that should not be recognised.

In accordance with accruals-based accounting, the foundation recognises the effects of transactions in the year to which the transaction relates rather than that in which the associated collections and payments occur. Continuity of the accounting policies applied is necessary for the comparability of financial statements from year to year.

Captions have been recognised and presented in accordance with the substance over form principle.

Exceptional events pursuant to article 2423.5 of the Italian Civil Code

None.

Changes in accounting policies

None.

Correction of material errors

None.

Comparability and adaptation

None.

Accounting policies

(Article 2426.1 of the Italian Civil Code)

Fixed assets

Intangible fixed assets

Intangible fixed assets are recognised at acquisition cost, including related costs, and are shown net of any write-downs and the accumulated amortisation charged to the individual captions on a straight-line basis over the ordinary life of five years.

Amortisation begins when the asset becomes available for use. The amortisation pattern depends on how the related benefits are expected to flow to the foundation. The amortisation rate is the ordinary rate (20%) applied on a pro-rata basis where necessary.

Tangible fixed assets

Tangible fixed assets are recognised at purchase or production cost less accumulated depreciation. Their carrying amount includes related charges and costs incurred to use the asset, less trade and large cash discounts.

Depreciation rates, charged to the profit and loss account, have been calculated considering the use, destination and economic-technical life of the assets, based on the criterion of the residual possibility of utilisation, a criterion that we considered to be well represented by the following rates, unchanged from the previous year and reduced to half in the year the asset comes into use:

Asset type	Depreciation %
Office furniture and fittings	12%

Should an asset undergo impairment, regardless of the depreciation already charged, it is written down accordingly. If the reasons for the write-down are no longer valid in future years, the write-down is reversed to the extent of the asset's original value, adjusted solely for depreciation.

The simplified approach of OIC 9 "Write-downs of tangible and intangible fixed assets" is applied to determine value in use.

Pursuant to the ministerial decree, write-downs are recognised under "write-downs of tangible and intangible fixed assets" in the statement of activities.

Receivables

Receivables are rights to receive fixed or determinable amounts of cash or its equivalent, or assets/services having an equivalent value, from customers or other third parties at identified or identifiable due dates.

Receivables have been recognised at their nominal amount rather than at amortised cost because the effects of the application of the latter method are immaterial for the purposes of giving a true and fair view, as is generally the case for current receivables.

Receivables are recognised at their estimated realisable value, by writing down their carrying amount through the provision for bad debts, in order to provide for any risk of impairment. To this end, the foundation considers specific indicators based on past trends and any other useful information about a probable impairment. The write-downs are estimated on an individual basis for significant receivables and collectively for the others, by calculating the expected impairment losses at the reporting date.

Liquid funds

These are the positive balances of bank and postal accounts and cheques, as well as the cash-in-hand and cash equivalents at year end. Bank and postal accounts and cheques are recognised at their estimated realisable value, cash and revenue stamps at their nominal amount, while foreign currency is translated into Euros at the closing rate.

Payables

Payables have been recognised at their nominal value rather than at amortised cost because the effects of the application of the latter method are immaterial for the purposes of giving a true and fair view, as is generally the case for current payables.

Prepayments and accrued income, accrued expenses and deferred income

Accrued income and expenses are respectively portions of income and expenses pertaining to the year but that will be collected/paid in subsequent years.

Prepayments and deferred income are respectively portions of expenses and income collected/paid during the year or in previous years but pertaining to one or more subsequent years.

Accordingly, these captions comprise only portions of expenses and income relating to two or more years, whose amount varies on a time or economic accruals basis.

At each year end, the foundation analyses the conditions underlying their initial recognition and makes any necessary adjustments. Specifically, the balance of accrued income varies not only over time, but also based on its expected realisable value, whereas that of prepayments is based on the existence of future economic benefits matching the deferred costs.

Unilateral transactions

Pursuant to OIC 35, assets arising from unilateral transactions, i.e., those for which no goods or services are provided in return (e.g., donations, *5 per mille* contributions, fundraising, contributions, etc.) are recognised at fair value at their date of acquisition. Pursuant to OIC 35.10, a balancing entry is recognised under income in the statement of activities.

Although contributions made by partners to the foundation are unilateral, as the underlying arrangement cannot be defined as bilateral contracts, this does not mean that Eureka can arbitrarily dispose of the funds received, as the amounts must be allocated to the pursuit of the foundation's purposes established in its by-

laws. In this respect, in order to achieve its institutional goals, partners and other professionals may participate in the foundation's training sessions, particularly the annual event held in the city where Eureka is based (in Syracuse, Italy, as per the foundation's by-laws). So as not to burden the supporting partners with costs that are directly related to the implementation of the purposes of the foundation, the latter covers their expenses.

In one specific case (agreement with KKH), at the express desire of the partners, the amounts received by Eureka as a contribution towards the achievement of the institutional goals funded the development of a web portal for the UCAN (Understanding Childhood (Chronic) Ailments Network) project.

Fair value measurement

Assets are recognised at fair value when it can be measured reliably.

If the fair value of an asset cannot be estimated reliably, the foundation discloses this in its report on activities. Assets acquired for a symbolic value compared to their actual market value are recognised in line with the requirements for unilateral transactions.

Inventory items received free of charge during the year may be recognised at fair value at year end, rather than at their fair value on initial recognition.

Membership fees and capital proceeds

Membership fees or capital proceeds to be received from members, the founder and participants are recognised under caption A) Membership fees or capital proceeds to be received.

Membership fees or capital proceeds received during the year are recognised in:

- a) Net worth in caption AI) Endowment capital when they relate to the foundation's initial endowment;
- b) The statement of activities in caption A1) Membership fees and capital proceeds, in the other cases, unless available evidence shows that the nature of the transaction is to strengthen the foundation's net worth (e.g., recapitalisation).

Membership fees and capital proceeds are recognised in the statement of activities in the year they are received or due.

Restricted reserves and payables for conditional donations

If the foundation's board of directors decides to restrict the resources received to specific projects, the foundation recognises the related amount in the additional statement of activities item A9) Accruals to reserves restricted by the foundation's bodies (or E8) Accruals to reserves restricted by the foundation's bodies when the sums are intended to cover future general support expenditure) as a balancing entry to the restricted net worth item AII 2) Reserves restricted by the foundation's bodies.

This reserve is released as a balancing entry to the additional statement of activities item A10) Use of reserves restricted by the foundation's bodies (or E9) Use of reserves restricted by foundation's bodies) in proportion to the lifting of the restriction. If the duration of the restriction is not defined, reference is made to the expected use of the asset in the entity's business (e.g. useful life of the asset) to estimate this proportion.

If the restriction is imposed by a donor, the entity recognises the assets as a balancing entry to the restricted net worth item AII 3) Reserves restricted by third parties and releases the reserve as a balancing entry to the appropriate item in the statement of activities.

If a donor imposes a condition involving a future, uncertain event which, if it were to occur, would give the donor the right to take back the resources or releases the donor from the obligations promised, the entity recognises the assets as a balancing entry under item D5) Conditional donations under balance sheet liabilities. Subsequently, the debt is released as a balancing entry to the relevant caption of the statement of activities, in

proportion to the lifting of the condition.

It should be noted, however, that the foundation's assets are used to carry out the activities set out in its by-laws for the exclusive pursuit of civic, solidarity and socially-useful purposes and it is therefore absolutely forbidden to distribute, even indirectly, profits or operating surpluses as well as funds, reserves or net worth during the life of the foundation, unless the allocation or distribution is required by law.

Provisions for risks and charges

They are set up to cover certain or probable losses or liabilities, the amount or due date of which is unknown at year end.

The company measures the provisions on a prudent and accruals basis and no provisions for risks without financial grounds have been accrued.

Contingent liabilities are recognised and provided for when they are probable and the related cost can be estimated reliably.

Income taxes

They are recognised on an accruals basis and therefore represent taxes paid or to be paid calculated using enacted rates and laws.

Costs and charges/revenues, annuities and income

Costs and charges/revenues, annuities and income are classified in the statement of activities by nature depending on the activity to which they relate:

- a) costs and charges/revenues, annuities and income from general interest activities, defined by the ministerial decree as costs and income items arising from the performance of the general interest activities referred to in article 5 of Legislative decree no. 117 of 2 August 2017 as amended, irrespective of whether they have been carried out on a commercial or non-commercial basis;
- b) costs and charges/revenues, annuities and income from other activities, defined by the ministerial decree as costs and income items arising from the performance of the other activities referred to in article 6 of Legislative decree no. 117 of 2 August 2017 as amended, irrespective of whether they have been carried out on a commercial or non-commercial basis;
- c) costs and charges/revenues, annuities and income from fundraising activities, defined by the ministerial decree as costs and income items arising from the performance of the occasional and regular fundraising activities referred to in article 7 of Legislative decree no. 117 of 2 August 2017 as amended;
- d) costs and charges/revenues, annuities and income from financing and investing activities, defined by the ministerial decree as costs and income items arising from fundraising and interest-bearing investments, mainly related to the management of real estate assets, where such activities are not general interest activities as per article 5 of Legislative decree no. 117 of 2 August 2017 as amended. For general interest activities, the related income is recognised under section A of the statement of activities;
- e) costs and charges and income from general support activities that are considered costs and income items but which do not fall under the other areas.

Income is also classified in the statement of activities under the most appropriate caption (e.g., donations, *5 per mille* contributions, fundraising, etc.).

Notional costs and income

Notional costs and income from general interest activities are presented separately from notional costs and income from other activities. The ministerial decree states that notional costs and income are amounts pertaining to the year not relevant for accounting purposes, even though they originate from the foundation's operations, and that the amounts shown under this item must not be already included in the foundation's statement of activities.

Notional costs and income include but are not limited to:

- a) notional costs and income related to volunteers in the register referred to in article 17.1 of the non-profit sector code;
- b) those relating to occasional volunteers; and
- c) those relating to the provision/receipt of services free of charge (e.g., free loan).

Notional costs and income, properly documented, are shown at the fair value of the service received or carried out (if it can be reliably estimated) at the foot of the statement of activities.

In determining their amount:

- a) pursuant to the ministerial decree, the notional cost of the volunteer is the gross hourly remuneration for the equivalent position in the national collective labour contracts referred to in article 51 of Legislative decree no. 81 of 15 June 2015;
- b) reference is made to the relevant notional costs when the notional income cannot be easily identified.

If the fair value of an asset cannot be estimated reliably, the foundation discloses this in its report on activities.

In September 2024, a partnership agreement was signed with the University of Catania, whereby it became part of the Eureka network, thus benefiting from the related rights. The contribution for participation in the foundation's activities, estimated at €5,000, was disbursed "in kind" by loaning Eureka premises located in Syracuse, in the Palazzo Impellizzeri, in Ortygia, owned by the Municipality of Syracuse. The foundation has furnished these premises (the increase in tangible fixed assets is essentially due to this) and uses them as its representative office. In addition to an office on the mezzanine floor, it includes classrooms and a conference room.

Translation of foreign currency amounts

None.

Commitments, guarantees and contingent liabilities

None.

Balance sheet assets

B) Fixed assets

I-Intangible fixed assets

Changes in intangible fixed assets

	Industrial patents and intellectual property rights	Total intangible fixed assets
Opening balance		
Cost	8,241	8,241
Amortisation (Accumulated amortisation)	3,160	3,160
Carrying amount	5,081	5,081
Changes of the year		
Acquisitions	(1)	(1)
Amortisation	1,648	1,648
Total changes	(1,649)	(1,649)
Closing balance		
Cost	8,241	8,241
Amortisation (Accumulated amortisation)	4,809	4,809
Carrying amount	3,432	3,432

These include software used by the foundation to manage bookings of its training courses.

II - Tangible fixed assets

Changes in tangible fixed assets

	Other assets	Total tangible fixed assets
Opening balance		
Changes of the year		
Acquisitions	18,412	18,412
Depreciation	1,105	1,105
Total changes	17,307	17,307
Closing balance		
Cost	18,412	18,412
Depreciation (Accumulated depreciation)	1,105	1,105
Carrying amount	17,307	17,307

The increases for the year relate to the acquisition of furniture and fittings for the new representative office in Ortygia.

C) Current assets

I-Receivables

(Point 6 of Form C attached to the Ministerial decree of 5 March 2020) - amount due after five years

These comprise:

- invoices issued to participants of the courses held by the foundation outside the activities reserved for its partners;
- receivables for the KK Hospital Singapore project contributions.

Due date of current receivables

	Due within one year	Due after one year	Due after five years
Current trade receivables and receivables from users	13,000		
From others	20,436		
Total current receivables	33,436		

V-Liquid funds

Liquid funds total €404,844.59, representing the cash held in bank current accounts at the reporting date.

D) Prepayments and accrued income

(Point 7 of Form C attached to the Ministerial decree of 5 March 2020) – breakdown of prepayments and accrued income

Prepayments and accrued income include income and expenses that refer to a year before or after that in which they are collected or paid; they are recognised on an accruals basis regardless of when the related income or expense relating to two or more years is cashed or paid.

The accounting policies and foreign currency translation criteria adopted for these items are described earlier in this report.

There are no accrued expenses or deferred income pertaining to periods exceeding five years.

This caption may be analysed as follows (article 2427.1.7 of the Italian Civil Code).

ACCRUED INCOME

	Amount
2024 portion of contributions for participants joining mid-year	55,835

PREPAYMENTS

	Amount
Verz Design	17
Aruba S.p.A.	20
Zoom video communication	159
Whova inc. - online event platform	7,335
SurveyMonkey	764
Marcello Randazzo (lawyer)	900
Total	9,195

Balance sheet liabilities

A) Net worth

Changes in net worth

(Point 8 of Form C attached to the Ministerial decree of 5 March 2020)

The changes in the restricted and unrestricted portions of net worth are set out below:

	Opening balance	Allocation of the surplus/coverage of the shortfall for the previous year	Other changes		Surplus for the year	Closing balance
			Increases	Decreases		
Endowment capital	30,000					30,000
Restricted net worth						
Total restricted net worth						
Unrestricted net worth						
Income- or surplus-related reserves	377,066		93,609			470,675
Other reserves	1					
Total unrestricted net worth	377,067		93,609			470,675
Surplus for the year	93,609			(93,609)	(88,861)	(88,861)
Total net worth	500,676		93,609	(93,609)	(88,861)	411,814

Origin, possible use, nature and duration of the restrictions on net worth

Net worth can be analysed by origin, possible use, the nature and duration of any restrictions and their utilisation in previous years as follows:

	Amount	Origin/nature	Possible use	Available portion	Restricted portion			Use in the past three years	
					Amount	Nature of the restriction	Duration	To cover shortfalls	Other
Endowment capital	30,000	Net worth	B						
Restricted net worth									
Total restricted net worth									
Unrestricted net worth									
Income- or surplus-related reserves	470,675	Surplus	A:B						
Other reserves									
Total unrestricted net worth	470,675								
Surplus for the year	(88,861)								
Total net worth	411,814								

Key: A: capital increases; B: to cover shortfalls

Payables

Maturity

Payables may be broken down by maturity bracket as follows (article 2427.1.6 of

the Italian Civil Code):

(Point 6 of Form C attached to the Ministerial decree of 5 March 2020) – payables due after five years and payables collateralised by company assets, specifying the nature of the collateral.

	Due within one year	Due after one year	Due after five years
Bank loans and borrowings	75		
Trade payables	11,339		
Tax payables	1,780		
Employees and consultants	13,123		
Other payables	18,524		
Total payables	44,841		

Payables are recognised at their nominal amount.

Tax payables includes only the liabilities for certain taxes of a known amount. They relate exclusively to IRES (corporate income tax) and IRAP (local tax on production).

Accrued expenses and deferred income

(Point 7 of Form C attached to the Ministerial decree of 5 March 2020) – breakdown of accrued expenses and deferred income

This caption may be analysed as follows (article 2427.1.7 of the Italian Civil Code).

DEFERRED INCOME

	Amount
The MOH Family Foundation	37,397
Cancer Research - CRUCK	30,000
Total	67,397

The opening balance was €39,891.

Decreases of €39,891 and increases of €67,397 were recorded in the year.

This caption includes the membership fees/partner contributions pertaining to future years recognised on an accruals basis.

The accounting policies and foreign currency translation criteria adopted for this caption are described earlier in this report.

There are no accrued expenses or deferred income pertaining to periods exceeding five years.

Statement of activities

(Point 11 of Form C attached to the Ministerial decree of 5 March 2020) – analysis of the main statement of activities captions, grouped by category, showing the exceptional individual revenue and cost items

OIC 35 - the aim of this disclosure is to enable financial statements users to assess the foundations' performance, net of non-recurring items of an exceptional amount or impact on the surplus/shortfall for the year.

(Point 9 of Form C attached to the Ministerial decree of 5 March 2020) – expenses and reinvestment of funds or contributions received for specific purposes

A) From general interest activities

Code		2024	2023	Change	Change %
2900	Statement of activities				
2992	Costs and expenses	427,777.50	422,302.89	7,122.83	1.69
3000	A) Costs and expenses for general interest activities	427,777.50	422,302.89	7,122.83	1.69
3002	A.1) Raw materials, consumables, supplies and goods	3,168.14	2,341.78	826.36	35.29
6630025-00-A	STATIONERY	124.19	-	124.19	100.00
6630030-00-A	ADVERTISING MATERIAL	2,309.35	2,341.78	- 32.43	- 1.39

6630490-00-A OTHER PURCHASES NOT DIRECTLY RELATED TO REVENUES		734.60	-	734.60	100.00
3090	A.2) Services	402,292.43	400,631.30	1,661.13	0.42
6805184-00-A FEES FOR OCCASIONAL WORK RELATED TO OPERATIONS		-	250.00	- 250.00	- 100.00
6805160-00-A REMUNERATION OF STATUTORY AUDITORS/PROFESSIONALS		10,959.00	10,913.00	46.00	0.42
6805355-00-A RESEARCH, TRAINING AND EDUCATION		9,760.00	-	9,760.00	100.00
6805265-00-A PROFESSIONAL REMUNERATION NOT DIRECTLY RELATED TO OPERATIONS		9,089.60	7,248.47	1,841.13	25.40
6805385-00-A PAYROLL, ACCOUNTING AND TAX RETURNS		37,576.00	38,796.00	- 1,220.00	- 3.15
6805310-00-A LEGAL EXPENSES		4,174.76	-	4,174.76	100.00
6805370-00-A BANK FEES		2,113.68	2,353.73	- 240.05	- 10.20
6805125-00-A NON-MANDATORY INSURANCE		12.36	12.36	-	
6805346-00-A TRAVEL EXPENSES		86,873.57	73,770.17	13,103.40	17.76
6805345-00-A FOOD AND ACCOMMODATION		93,485.28	98,154.47	- 4,669.19	- 4.76
6805490-00-A OTHER DEDUCTIBLE SERVICES		34,674.98	88,567.00	- 53,892.02	- 60.85
3240	A.3) Use of third-party assets	19,420.00	17,537.49	1,882.51	10.73
7005010-00-A RENT EXPENSE (PROPERTY)		19,420.00	17,537.49	1,882.51	10.73
3320	A.5) Amortisation and depreciation	2,752.93	-	2,752.93	100.00
3322	A.5.a) Amortisation of intangible fixed assets	1,648.22	1,648.22	-	-
7415015-00-A AMORTISATION OF OPEN-ENDED SOFTWARE LICENCE		1,648.22	1,648.22	-	-
3336	A.5.b) Depreciation of tangible fixed assets	1,104.71	-	1,104.71	100.00
7520005-00-A DEPRECIATION OF ORDINARY OFFICE FURNITURE AND EQUIPMENT		1,104.71	-	1,104.71	100.00
3430	A.7) Other operating costs	144.00	144.10	- 0.10	- 0.07
8405005-00-A STAMP DUTY		100.00	75.10	24.90	33.16
8405070-00-A CHAMBER OF COMMERCE FEES		44.00	61.00	- 17.00	- 27.87
8410050-00-A DEDUCTIBLE ORDINARY PRIOR YEAR EXPENSE		-	8.00	- 8.00	- 100.00
6950	Revenues, annuities and income	341,128.51	516,343.87	- 175,215.36	- 33.93
7000	A) Revenues, annuities and income from general interest activities	298,752.99	504,343.87	- 205,590.88	- 40.76
7010	A.1) Membership fees and capital proceeds	278,317.07	428,316.47	- 149,999.40	- 35.02
5816005-00-A MEMBERSHIP FEES		278,317.07	428,316.47	- 149,999.40	- 35.02
7300	A.4) Donations	20,435.92	73,749.25	- 53,313.33	- 72.29
5816065-00-A DONATIONS FROM NON-MEMBERS		20,435.92	73,749.25	- 53,313.33	- 72.29
7900	A.10) Other revenues, annuities and income	-	2,278.15	- 2,278.15	- 100.00
6405116-00-A UNTAXABLE PRIOR YEAR INCOME		-	2,278.15	- 2,278.15	- 100.00
7999	Surplus/shortfall from general interest activities	- 129,024.51	82,040.98	- 212,713.71	- 254.17

(Point 12 of Form C attached to the Ministerial decree of 5 March 2020)

Donations received

OIC 35 - the aim of this disclosure is to enable financial statements users to assess the foundations' performance, net of non-recurring items of an exceptional amount or impact on the surplus/shortfall for the year.

Donations include contributions of €20,435 received from the KK WOMEN'S AND CHILDREN Hospital for a specific project mentioned in the "Unilateral transactions" section. The foundation does not have any employees and does not avail of volunteers as per article 17.1 of the non-profit sector code. However, it should be noted that all teaching activities are organised and carried out by the members of the board of directors with the assistance of partners and former members who serve the foundation free of charge. On the one hand, this aspect is an example of the virtuous model developed by the foundation and, on the other, it is undoubtedly a notional cost of considerable importance, in relation to which the foundation reserves the right to make the appropriate assessments.

B) From other activities

These are revenues from participation in training courses held directly by the foundation or in partnership with the DUKE NUS Medical School in Singapore. They arise from activities that qualify as commercial and, as such, are relevant for direct tax and VAT purposes.

Code		2024	2023	Change	Change %
8000	B) Revenues, annuities and income from other activities	42,375.52	12,000.00	30,375.52	253.13
8200	B.3) Revenues from services and sales to third parties	42,375.52	12,000.00	30,375.52	253.13
5810501-01-B	COURSE PARTICIPATION FEES	13,000.00	12,000.00	1,000.00	8.33
5810502-01-B	PROCEEDS FROM PARTNERSHIP CONTRACTS	29,375.52	-	29,375.52	100.00
8999	Surplus from other activities	42,375.52	12,000.00	30,375.52	253.13
9906	Pre-tax surplus/shortfall	- 86,648.99	95,689.20	- 182,338.19	- 190.55
9910	Income taxes	2,212.00	432.00	1,780.00	412.04
9605010-00-A	IRAP FOR THE YEAR	41.00	-	41.00	100.00
9605015-00-A	IRES FOR THE YEAR	2,171.00	432.00	1,739.00	402.55
9964	Surplus/shortfall for the year	- 88,860.99	95,257.20	- 184,118.19	- 193.29

C) From fundraising activities

None.

D) From financing and investing activities

None.

E) From general support activities

See A) - From general interest activities

Income taxes

Income taxes, current and deferred

	2024	2023	Change
A) Current taxes			
IRES	2,171	432	1,739
IRAP	41	0	41
Substitute taxes			
Taxes relative to prior years			

Notional costs and income

These relate to the agreement signed with the University of Catania, which provides that the latter will cover the contribution for participation in the foundation's activities (estimated at €5,000) "in kind" by loaning premises located in Syracuse, in the Palazzo Impellizzeri, in Ortygia, owned by the Municipality of Syracuse (as detailed previously).

Other changes

Nature of donations received

As detailed above, donations include contributions of €20,435 received from the KK WOMEN'S AND CHILDREN Hospital.

Employees and volunteers

The foundation does not have any employees and does not avail of volunteers as per article 17.1 of the non-profit sector code. However, as stated above, the foundation relies on the work of the members of the board of directors and partners/former members who perform functions completely free of charge, within the framework of the courses/activities organised by the foundation.

Fees to the board of directors, the board of statutory auditors and the independent auditors

(Point 14 of Form C attached to the Ministerial decree of 5 March 2020) – fees due to the board of directors, the board of statutory auditors and the independent auditors

	Board of directors	Board of statutory auditors	Independent auditors
Fees for voluntarily requested audit		5,200	5,759

The board of directors is comprised of Salvatore Albani and Berent Prakken, who have carried out and continue to carry out their activities for the foundation free of charge. The only amounts they receive relate to the reimbursement of travel expenses incurred in the foundation's interest. The same treatment is provided for all course instructors.

Related party transactions

(Point 16 of Form C attached to the Ministerial decree of 5 March 2020) - related party transactions, specifying the amount, nature of the transaction and any other information relating to related party transactions, if they did not take place at arm's length, necessary for an understanding of the financial statements. Information on individual transactions may be grouped by nature, except where separate disclosure is necessary to understand the effects of those transactions on the foundation's financial position and financial performance.

None.

Proposal to allocate the surplus or to cover the shortfall

(Point 17 of Form C attached to the Ministerial decree of 5 March 2020) – proposal for the allocation of the surplus, stating any restrictions on its partial or full use, or to cover the shortfall

We propose you cover the shortfall for the year with the surplus in the financial statements.

Notional costs and income

The foundation's financial performance and how it pursues the goals set out in its by-laws

The foundation's financial position and financial performance

(Point 18 of Form C attached to the Ministerial decree dated 5 March 2020) – the foundation's financial position and financial performance (if material, including financial and non-financial indicators, as well as a description of the main risks and uncertainties; disclosure of relationships with other bodies and with any network of associations)

During 2024, the foundation continued its in-person training and information activities, while developing new partnerships and projects to be launched in 2025. The structure of the foundation's management costs is simple. They mostly comprise technical/administrative consulting services, travel and transfer costs (the Eureka network lecturers come from all over the world and offer their services to the foundation completely free of charge), rental costs for the venue in Syracuse used to host the annual meeting and services costs (mostly IT), which ensure the visibility of our foundation, its continuation and increasing recognition (<https://eurekainstitute.org/>).

Outlook and expected financial soundness

(Point 19 of Form C attached to the Ministerial decree of 5 March 2020) - outlook and expected financial soundness

In order to become an increasingly authoritative and credible scientific contributor to the medical sector, the foundation is constantly striving to increase the number of its partners. Eureka can also rely both on its current resources and, in the event of a shortfall, on the surplus in the financial statements.

Details on how the goals set out in the by-laws will be pursued

(Point 12 of Form C attached to the Ministerial decree of 5 March 2020) - details on how the goals set out in the by-laws will be pursued, with specific reference to the general interest activities

The foundation will pursue the goals set out in the by-law by following three main general interest areas:

Education - TM training courses for medical professionals.

Building community - expanding the network of TM professionals.

Research - building a group of new TM professionals to bridge the gaps in the sector and provide tutoring in TM research.

The contribution of other activities to the pursuit of the foundation's mission and their non-core and instrumental nature

The foundation currently concentrates its mission on the main activities (TM training and dissemination). It does not currently pursue other or non-core activities.

Statement of compliance

The undersigned, Salvatore Albani, born in Syracuse on 30 August 1960, aware of the criminal liability under article 76 of Presidential decree no. 445/2000 in the event of false or misleading statements made pursuant to article 47 of the same decree, states that these financial statements are consistent with the original version lodged at the foundation's registered office.