

ICE AGENZIA – Contabilità ICE

La contabilità ICE



La contabilità dell'ICE si ispira alle disposizioni del Codice Civile in materia d'impresa ed ai principi contabili del Consiglio Nazionale dei Dottori Commercialisti e le disposizioni generali sono contenute in apposito

Regolamento di Amministrazione e Contabilità

che disciplina la gestione amministrativa e la tenuta della contabilità dell'ICE Agenzia.

ICE AGENZIA – Contabilità Generale

Nozioni generali

CONTABILITA' GENERALE

CONTABILITÀ GENERALE

SISTEMA
CONTABILE

insieme coordinato delle registrazioni contabili

PARTITA
DOPPIA

metodo applicato per rilevare e prendere nota dei fatti esterni di gestione

CONTO

misura i livelli quantitativi dell'attività aziendale

Definizione

apparato di regole e procedure necessarie per la determinazione quantitativa e la registrazione di tutti gli eventi che hanno impatto finanziario ed economico sulla gestione dell'organizzazione

Oggetto

i "fatti esterni" di gestione rappresentati da rapporti con i terzi che influenzano la posizione finanziaria ed economica dell'organizzazione e che, per questo, devono essere attendibilmente misurati e registrati

Scopo

rendere disponibili informazioni finanziarie ed economiche sullo status dell'organizzazione. Tali informazioni consentono valutazioni in merito a decisioni da parte di utenti diversi: manager, investitori, società private ed istituzioni pubbliche

Obiettivo

redazione del Bilancio di esercizio, documento riassuntivo che permette di comprendere stato della ricchezza e capacità produttiva di una organizzazione

ICE AGENZIA – Contabilità Generale

Il Conto

IL CONTO

CONTO

Il conto è lo strumento base della contabilità che accoglie le registrazioni di tutte le variazioni, in aumento o in diminuzione, che avvengono per ogni singolo elemento che determina il reddito ed il patrimonio dell'ente in un determinato esercizio finanziario

CONTI ECONOMICI

o di reddito

Conti relativi a costi e ricavi di competenza dell'esercizio che vengono riepilogati nel Conto Economico e che concorrono a determinare il Reddito o la Perdita di Esercizio

COSTI		RICAVI	
DARE	AVERE	DARE	AVERE
Incrementi	rettifiche	rettifiche	Incrementi

Piano dei conti

Elenco dei conti che un'azienda utilizza nelle proprie rilevazioni contabili dei fatti esterni di gestione

CONTI PATRIMONIALI

Conti relativi alle attività, passività e capitale netto che vengono riepilogati nello Stato Patrimoniale

ATTIVITA'		PASSIVITA'	
DARE	AVERE	DARE	AVERE
Incrementi	Decrementi	Decrementi	Incrementi

ICE AGENZIA – Contabilità Generale

IL CO.GE.

Il Co.Ge. - Conto Contabilità Generale

CO.GE. Conto Contabilità Generale

Ogni Co.Ge. identifica un elemento del patrimonio o un elemento del reddito dell'Ente e, in sostanza, identifica la natura di ogni costo o di ogni ricavo ovvero elemento attivo o passivo del patrimonio.
In ICE Agenzia ciascun Co.Ge. è composto da una stringa di 9 cifre

CO.GE. ECONOMICI o di reddito

- le prime 2 cifre identificano la macro natura di spesa: es. **62** acquisto di beni, **65** costi per servizi, **67** costi per il personale. Tale prima codifica prende il nome di **mastro**;
- le successive 2 cifre (terza e quarta cifra) identificano un sottogruppo e, insieme alle prime due, formano il **conto**. Es. 6505 acquisto di servizi - spese per telecomunicazioni;
- la quinta e la sesta cifra (rappresentate dai codici **01** oppure **02**) specificano se l'imputazione è inerente all'attività commerciale o non commerciale di ICE Agenzia Es. 650502 acquisto per servizi-spesa per telecomunicazioni- attività non commerciale
- le ultime 3 cifre precisano il dettaglio della natura di spesa. Es. 650502010 acquisto di servizi – spese per telecomunicazioni – attività non commerciale – spese per internet

CO.GE. PATRIMONIALI

Anche i conti patrimoniali sono codificati con stringhe di 9 cifre ma la decodifica è meno articolata.
Es. 242402001
24: debiti diversi
2424: debiti verso personale locale
242402: debiti verso personale locale per salari e stipendi
242402001: debiti verso personale locale per salari e stipendi (le ultime tre cifre identificano il dettaglio e sono in progressione per quella categoria)

ICE AGENZIA – Contabilità Analitica

Centro di Costo e CO.AN.

CONTABILITA' ANALITICA

CONTABILITA' GENERALE

classifica i costi ed i ricavi in base alla loro natura, alla loro tipologia (cioè secondo il titolo originario di sostenimento dei costi e di conseguimento dei ricavi). Prende in considerazione costi, ricavi ed i valori patrimoniali delle attività e passività (casse, banche, crediti, debiti, beni ammortizzabili)

CONTABILITA' ANALITICA

aggrega i costi ed i ricavi dell'esercizio finanziario in lavorazione in base alla loro destinazione, progetto al quale si riferiscono e per il quale sono stati sostenuti, ed in base alla unità organizzativa alla quale devono essere imputati. Prende in considerazione SOLO i costi ed i ricavi ordinari (non i costi pluriennali relativi ai beni ammortizzabili)

CDC

identifica ogni unità organizzativa di ICE-Agenzia: si identificano così gli uffici della sede, di Milano e della rete estera. I codici sono composti da 4 cifre e sono alfanumerici.

COAN

sono stringhe di 10 elementi alfanumerici parlanti, ogni digit cioè rappresenta una informazione.

- attività per la realizzazione del Programma Promozionale ordinario (co.an. **A**)
- attività commissionate dal Ministero dell'Agricoltura - MASAF (co.an. **C**)
- altre attività privatistiche da realizzare su indicazione dei Ministeri MAECI/MIMIT (co.an. **D**)
- attività commissionate dal Ministero Ambiente - MASE (co.an. **E**)
- attività con fondi U.E. (co.an. **F**)
- attività extra programmatiche (co.an. **G**)
- attività con committenti esteri (co.an. **H**)
- attività connesse alla LEGGE BALKANI 84/2001 (co.an. **L**)
- attività per specifici progetti assegnati dai Ministeri MAECI/MIMIT (co.an. **M**)
- attività per collettive ICE (co.an. **N**)
- attività commissionate da privati (co.an. **P**)
- attività commissionate da altri enti pubblici (co.an. **Q**)
- attività per progetti assegnati dalle Regioni (co.an. **R**)
- attività per il funzionamento o per l'erogazione di servizi alle aziende clienti (co.an. **S**)
- attività per specifici progetti ex DL 133/2014 (co.an. **U**)
- attività Piano Export Sud (co.an. **X**)

1° digit= Committente
2° e 3° digit= Anno
4° digit= codice sistema merceologico
5° digit= codice area Istat
6° digit= n. del progetto
7° digit= lettera iniziativa
8° digit= eventuale progressivo

ICE AGENZIA – Contabilità Generale

Il metodo della partita doppia

PARTITA DOPPIA

PARTITA DOPPIA

metodo per la registrazione di tutti gli eventi che afferiscono alla gestione economico-finanziaria dell'azienda che prevedono una duplice annotazione

Aspetto economico

relativo all'acquisizione dei fattori produttivi (beni, servizi, lavoro) e alla vendita dei prodotti o servizi finali

Aspetto finanziario

relativo a incassi, pagamenti, incrementi e decrementi di attività o passività

L'**Acquisto di cancelleria** con pagamento per cassa, genera in Dare un incremento di costi per Acquisto di beni e contestualmente in Avere un decremento finanziario di pari valore della Cassa dell'Ufficio

620502001 (Cancelleria) Dare 100 Euro
010103609 (Cassa) Avere 100 Euro

Esempi

La **Liquidazione dei salari** determina il sorgere del costo inerente all'acquisizione del fattore produttivo lavoro in Dare e contestualmente genera un incremento di pari valore nel conto di debito Debiti vs personale locale da registrare in Avere:

672402001(Retribuzioni) Dare 4.500 Euro
242402001 (debiti vs personale locale) Avere 4.500 Euro

Fatture elettroniche

L'Accettazione e la Contabilizzazione delle fatture elettroniche da eseguire entro 15 giorni dalla data di ricezione, da parte degli Uffici delle Sede, di Milano e dell'Estero, determina la creazione di una registrazione in contabilità generale ed analitica di rilevazione di costo per Acquisto di beni o Prestazione di servizi contestualmente all'apertura del Debito verso il fornitore e verso l'Erario per l'IVA dovuta

ICE AGENZIA – Contabilità Generale

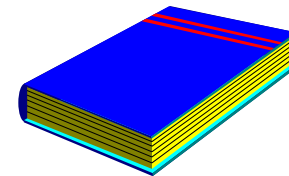
COMPETENZA ECONOMICA

Il principio della competenza economica

IL PRINCIPIO DELLA COMPETENZA ECONOMICA

Il principio della competenza economica prevede che il momento della rilevazione dei costi e dei ricavi corrisponda con quello della loro maturazione e non con quello del pagamento o dell'incasso

SCRITTURE DI ASSESTAMENTO



C.C. Art. 2423 bis

COSTI

RICAVI

Un costo si considera di competenza di un esercizio se è maturato nel periodo amministrativo corrispondente o se ha dato nello stesso la sua utilità o ha trovato copertura nel suo correlato ricavo.

Un ricavo si considera di competenza di un esercizio se è maturato nel periodo amministrativo corrispondente o se ha trovato nello stesso il suo correlato costo.

Al 31 dicembre di ciascun esercizio si procederà alla registrazione delle **Scritture di assestamento** in aderenza al principio della competenza economica, pertanto si procederà:

- alla **Rettifica** di costi e i ricavi registrati durante l'esercizio corrente ma afferenti all'esercizio successivo.
- all'**Integrazione** dei costi e ricavi che saranno pagati e incassati nell'esercizio futuro ma che devono essere imputati al Bilancio dell'esercizio corrente

stornano componenti di reddito già rilevati che, non essendo di competenza dell'esercizio, devono essere rinviati all'esercizio successivo
(Risconti attivi)

sono utilizzate per iscrivere in Bilancio d'esercizio tutte quelle spese di competenza del corrente anno ma che verranno pagate in quello successivo o negli anni successivi
(Ratei Passivi – Fatture da Ricevere – Accantonamenti ai fondi oneri o rischi)

ICE AGENZIA – La contabilità e il bilancio



ICE AGENZIA – Il Bilancio ICE



Il Bilancio ICE



Il bilancio di previsione (*Budget economico*) ed il consuntivo (*Bilancio di esercizio*), sono intesi come strumenti di informazione patrimoniale, economica e finanziaria.

- Essi si ispirano alle disposizioni indicate dal Codice Civile in materia d'impresa e ai principi contabili dal Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili, nel rispetto delle normative vigenti nella Pubblica Amministrazione.
- Tali direttrici sono state recepite dal Regolamento di Amministrazione e Contabilità dell'ICE – Agenzia.

ICE AGENZIA – Budget Economico

Budget economico

Budget economico 2024
Delibera CdA n. 661/23 del 26/10/2023



Separazione delle gestioni

1. Attività di funzionamento

2. Attività promozionale

Formazione del Budget economico



ICE AGENZIA – Budget Economico

Separazione delle gestioni

SEPARAZIONE DELLE
GESTIONI

1. Attività di funzionamento

a) Fonti di finanziamento:

- ***Contributo di funzionamento*** di cui alla Legge di Bilancio trasferito annualmente dal MAECI
- ***Ricavi per la prestazione di servizi*** resi agli operatori pubblici o privati
- ***Altri ricavi*** (proventi finanziari e diversi)

b) Costi di funzionamento:

- ***Acquisto di beni di consumo***
- ***Costi per servizi***
- ***Godimento di beni di terzi***
- ***Costo per il personale***
- ***Ammortamenti***
- ***Svalutazione crediti***
- ***Accantonamenti per oneri e rischi***
- ***Oneri diversi di gestione***
- ***Oneri finanziari***
- ***Imposte di esercizio (IRAP/IRES)***

ICE AGENZIA – Budget Economico

Separazione delle gestioni

SEPARAZIONE DELLE
GESTIONI

2. Attività promozionale.

a) Fonti di finanziamento

- Piano Annuale di Attività:

- **Contributo annuale per il finanziamento del Piano di Attività Promozionale** di cui alla Legge di Bilancio trasferito annualmente dal Ministero MAECI
- **Compartecipazione di terzi** (pubblici e/o privati) alla realizzazione del Piano di Attività

- Altre iniziative promozionali:

- **Assegnazioni straordinarie a carico dei Ministeri MAECI/MIMIT** (es. Made in Italy e altre attività extraprogrammatiche)
- **Altre attività a carico di committenti pubblici e/o privati.**

b) Costi dell'attività promozionale:

I costi sono finalizzati alla realizzazione delle iniziative e dei programmi e/o progetti specifici stabiliti in base ad apposite convenzioni e sono interamente coperti dalle rispettive fonti di finanziamento.

ICE AGENZIA – Budget Economico

BUDGET ECONOMICO

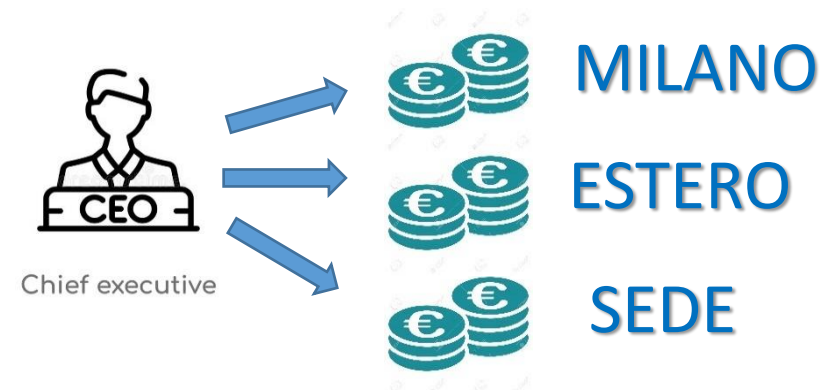
Formazione del Budget economico

Il budget economico viene presentato in pareggio.



L'ammontare dei costi viene determinato sulla base delle richieste presentate dai singoli centri di costo.

Il Direttore Generale, sulla base di una attenta valutazione economico-finanziaria effettuata dagli uffici competenti, provvede alla ripartizione delle assegnazioni tra le sedi operative all'estero e gli Uffici della Sede e di Milano, autorizzandone la spesa.



Le risorse assegnate devono corrispondere al totale dell'ammontare delle fonti di finanziamento pubbliche e private.

$$\text{COSTI} = \text{RICAVI}$$

Il budget economico deve essere deliberato dal Cda entro il 31 ottobre dell'esercizio precedente e trasmesso, entro il termine di 10 giorni, ai Ministeri competenti per la definitiva approvazione, corredato della relazione del Collegio dei Revisori.

Il Bilancio d'esercizio

Bilancio di esercizio 2022

Delibera 626/23 del 26/04/2023

Il bilancio d'esercizio redatto, secondo i principi civilistici esposti in premessa, riassume l'andamento delle due gestioni separate (istituzionale e promozionale) e si compone dei seguenti documenti:

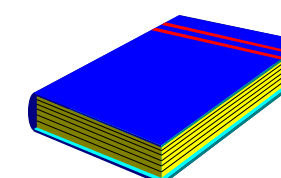
Stato Patrimoniale

Conto Economico

Rendiconto Finanziario

Nota Integrativa

Allegati



C.C. Art. 2423, I co.



Il Bilancio di Esercizio, a differenza del Budget economico che è sempre previsto in pareggio, evidenzia il risultato economico dell'esercizio (avanzo o disavanzo economico) generato dalla differenza tra costi e ricavi.

L'avanzo, o l'eventuale disavanzo, viene determinato unicamente dalla gestione relativa al funzionamento dell'ICE (l'attività promozionale è influente ai fini del risultato di esercizio).



Esso incrementa o decrementa il valore degli avanzi di gestione degli esercizi precedenti, i quali figurano tra le poste del patrimonio netto come riserve di utili.

Il Bilancio d'esercizio deve essere deliberato dal Cda entro il 30 aprile dell'esercizio successivo e trasmesso, entro il termine di 10 giorni, ai Ministeri competenti per la definitiva approvazione, corredato della relazione del Collegio dei Revisori.



ICE AGENZIA – Bilancio di esercizio

Lo Stato Patrimoniale

STATO PATRIMONIALE

Lo Stato patrimoniale è il documento che rappresenta la situazione del patrimonio aziendale in un determinato momento e si articola in due distinte sezioni:

ATTIVITA'

A CREDITI VS SOCI

B IMMOBILIZZAZIONI

- I Immobilizzazioni immateriali
- II Immobilizzazioni materiali
- III Immobilizzazioni finanziarie

C ATTIVO CIRCOLANTE

- I Rimanenze
- II Crediti
- III Attività finanziarie che non costituiscono immobilizzazioni
- IV Disponibilità liquide

D RATEI E RISCONTI

PASSIVITA'

A PATRIMONIO NETTO

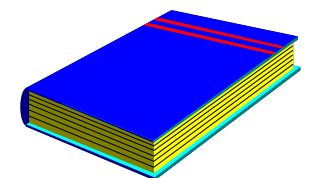
- VII Altre riserve, distintamente indicate
- IX Utile (perdita) dell'esercizio

B FONDI PER RISCHI E ONERI

C TRATTAMENTO DI FINE RAPPORTO DI LAVORO

D DEBITI

E RATEI E RISCONTI



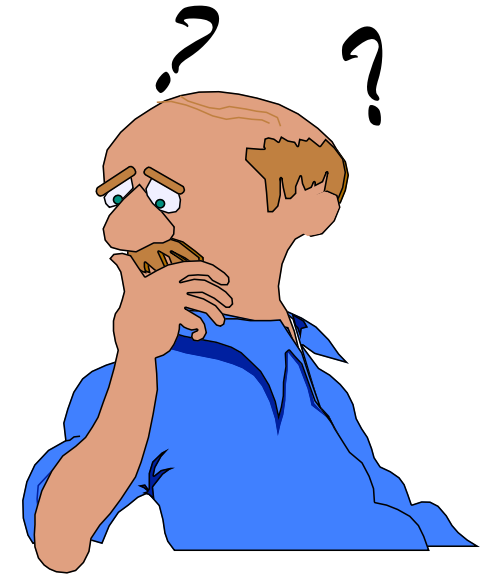
C.C. Art. 2424

ICE AGENZIA – Bilancio di esercizio

Il Conto Economico

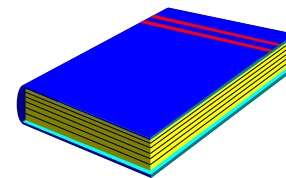
CONTO ECONOMICO

Il volume complessivo dei costi e dei ricavi, viene successivamente articolato secondo le aggregazioni codificate dal codice civile:



E) Proventi ed oneri straordinari
(ex D.Lgs. 139/2015)

- (A) *Valore della produzione*
 - (B) *Costi della produzione*
 - (C) *Proventi ed oneri finanziari*
 - (D) *Rettifiche di valori di attività e passività finanziarie*
- Risultato prima delle imposte (A-B+-C+-D)**
- Imposte sul reddito dell'esercizio
Avanzo (disavanzo) dell'esercizio



C.C. Art. 2425

GUIDELINES FOR ICE-AGENZIA'S OFFICE NETWORK

CHAPTER 1

GENERAL ACCOUNTING PRINCIPLES AND CODES USED BY ICE-AGENZIA

Bookkeeping can be defined as the set of rules and procedures required for the quantitative determination and recording of all events having a financial and economic impact on the company's management.

Bookkeeping deals with the recording of financial transactions, which consist of external transactions resulting from relations with third parties that affect the company's economic and financial position and must be therefore measured and recorded in a reliable way.

The **purpose of bookkeeping** is to provide financial and economic information on the state of a company or institution in order to allow different users, such as managers, investors, private companies and public institutions, to make informed decisions.

The final product and objective of the bookkeeping process is the Financial Statements, which are a summary document that enables to evaluate the wealth and production capacity of a company or institution. Over the financial year of a company or institution, several types of Financial Statements can be drawn up: budget, interim, and final.

The Financial Statements have public relevance and enable to understand the company's performance. They consist of three documents: the Income Statement (which shows the profit for the year), the Balance Sheet (which shows the business wealth), and the Notes to the Accounts (which provide an explanation of the previous two documents).

I.C.E.–Agenzia applies a statutory accounting system in compliance with the provisions of the Italian Civil Code and IAS (International Accounting Standards) and IFRS (International Financial Reporting Standards) accounting standards. Since it is an Italian public institution, it complies with the Italian and EU regulations, adding any recording in the Financial Statements required to comply with the Italian accounting regulations for public institutions.

Three main elements are used for bookkeeping:

- 1) the *Conto* (account), which measures corporate transactions in quantitative terms;
- 2) the Accounting system, i.e. the coordinated system of bookkeeping entries;
- 3) the Double-entry bookkeeping system, i.e. the method used for recording external transactions.

1) **The Conto**

In order to draw up the Financial Statements, it is necessary to measure and record all increases and decreases in the company's balance sheet and income statement items during an accounting period.

The accounting period, or financial year, is a 12-month period, generally from 1 January to 31 December.

The accounting instrument used for recording any increases or decreases occurring in the course of business is the *CONTO*.

The *conto* is the basic accounting instrument, in which all increases or decreases in each balance sheet and income statement item of a company over a financial year are recorded.

Each *conto* consists of three elements:

- i) an identification name and code
- ii) a "*Dare*" (Debit) left-hand section
- iii) a "*Avere*" (Credit) right-hand section

The balance of each *conto* is the difference between the total of the "*Dare*" side and the total of the "*Avere*" side.

650402001 Energia Elettrica	
<i>Dare</i>	<i>Avere</i>

Balance = Total of the "*Dare*" side – Total of the "*Avere*" side

Therefore, the difference between the total values recorded on the "*Dare*" side and the total values recorded on the "*Avere*" side is the balance of each *conto*.

Examples:

010403313 (Banca)	
<i>Dare</i>	<i>Avere</i>
100	200
500	1000
1000	
400	

Balance= 400

620102001 (Acquisto giornali)	
<i>Dare</i>	<i>Avere</i>
300	
100	
200	
600	

At the moment the expenses for the purchase of newspapers is equal to 600.
 Balance= 600

The company or institution opens a *conto* for each balance sheet and income statement item to be measured and monitored.

The list of all accounts used by a company for recording the external transactions is called **Chart of accounts**.

The accounts included in the Chart of accounts can be divided into two main groups:

- a) **Income statement accounts:** accounts relating to expenses and revenues pertaining to the financial year, which are summarized in the Income Statement;
- b) **Balance sheet accounts:** accounts relating to assets, liabilities and owners' equity, which are summarized in the Balance Sheet.

All increases and decreases entered in the "Income statement accounts" during the relevant accounting period determine the Profit or Loss for the year.

All increases and decreases entered in the "Balance sheet accounts" at any given time determine the company's wealth at that time.

Each *conto* included in the Chart of accounts has a code called **CO.GE. (general accounting account)**. Therefore, each Co.Ge. refers to either a balance sheet item or an income statement item of a company or institution, identifying the nature of each expense, revenue, asset or liability.

The composition of each Co.Ge. can be more or less complex depending on the level of detail required for measurement and analysis.

Each I.C.E.-Agenzia Co.Ge. consists of a string of 9 digits, which for income statement accounts stand for the following:

- the first 2 digits identify the general nature of expenses: e.g. purchase of goods, purchase of services, personnel costs, etc. 62,65,67 etc.. This first code is called **mastro**;
- the following 2 digits (i.e. the third and the fourth ones) identify a subgroup and, together with the first two digits, form the **conto**. E.g. 6505 acquisto di servizi-spese per telecomunicazioni
- the fifth and the sixth digits (consisting of the code 01 or 02) specify whether the recording refers to the *Attività Commerciale* or to the *Attività Non Commerciale* of ICE-Agenzia (see Chapter 5 – ICE-Agenzia macro activities types). E.g. 650502 acquisto per servizi-spese per telecomunicazioni- attività non commerciale
- the last 3 digits specify the detailed nature of expenses. E.g. 650502010 acquisto di servizi – spese per telecomunicazioni – attività non commerciale – spese per internet

Balance sheet accounts have, too, a 9-digit code, which however is easier to decode.

E.g. 242402001

- 24: debiti diversi
- 2424: debiti verso personale locale
- 242402: debiti verso personale locale per salari e stipendi
- 242402001: debiti verso personale locale per salari e stipendi (the last three digits identify the details and are progressive within that category)

E.g. 050101001

- 05: crediti diversi
- 0501: crediti diversi vs terzi
- 050101: crediti diversi vs terzi
- 050101001: altri crediti vs terzi

E.g. 050101002

- 05: crediti diversi
- 0501: crediti diversi vs terzi
- 050101: crediti diversi vs terzi
- 050101001: altri crediti vs terzi (the last three digits identify the details and are progressive)
- 050101002: crediti diversi per rimborsi (the last three digits identify the details and are progressive within that category)

Each company develops its own coding system by grouping together the various types of expenses, revenues, receivables, payables and depreciable assets according to their nature, liquidity level and certainty, considering also possible future requirements.

Some ICE-Agenzia Co.Ge. balance sheet accounts have a special structure in order to achieve the highest level of detail. These accounts are called *conti di sintesi*:

220200000: debiti vs fornitori esteri: the entries in this *conto* are entered using the ledger code of each overseas supplier involved in the financial transaction (see Chapter 6 – Main bookkeeping entries used by ICE-Agenzia). The account balance consists of the sum of the single due to suppliers;

220100000: debiti vs fornitori Italia: the entries in this *conto* are entered using the ledger code of each Italian supplier involved in the financial transaction. The account balance consists of the sum of the single due to suppliers;

050703000: Crediti vs Personale di Ruolo per Anticipi missione: the entries in this *conto* are entered using the ledger codes of the individual employee involved in the financial transaction. The account balance consists of the sum of the credit balances of all employee ledgers;

050707000: Crediti vs. Pers. Di ruolo per Anticipi Gestione Fondi Promozionali: the entries in this *conto* are entered using the ledger codes of the individual employee involved in the financial transaction. The account balance consists of the sum of the credit balances of all employee ledgers;

240509000: Altri debiti nominativi vs Personale di Ruolo: the entries in this *conto* are entered using the ledger codes of the individual employee involved in the financial transaction. The account balance consists of the sum of the debit balances of all employee ledgers;

2) The accounting system

An accounting system is a coordinated set of accounts, which includes interconnected bookkeeping entries relating to a complex item. It defines the set of rules and conventions required for recording bookkeeping entries into the single accounts.

Below are the most common accounting systems:

- a) General accounting or main systems (including the income-based system used by ICE-Agenzia)
- b) Financial accounting systems
- c) Supplementary systems, also called minor systems (systems relating to third-party assets, own assets at third parties, risks, and commitments)

The general accounting system allows for the monitoring of all company's activities.

In the general accounting system applied to the income-based system, two aspects of financial transactions, i.e. external transactions affecting the company's management, are considered: the Financial and the Economic aspects.

- the "Financial" aspect, also called original or monetary aspect, refers to variations in cash, payables, receivables, increases or decreases in Assets and Liabilities;
- the "Economic" aspect, also called derived aspect because it derives from the failure to offset monetary variations generating expenses or revenues or increases or decreases in the owners' equity. It refers mainly to the purchase of factors of production (goods, services, labour).

The above increases or decreases are recorded differently according to the type of account involved.

BALANCE SHEET ACCOUNTS

ASSETS		LIABILITIES	
DARE	AVERE	DARE	AVERE
Increases	Decreases	Decreases	Increases

INCOME STATEMENT ACCOUNTS

EXPENSES		REVENUES	
DARE	AVERE	DARE	AVERE
Increases	Adjustments	Adjustments	Increases

- **Asset accounts:** they record increases on the *Dare* side and decreases on the *Avere* side
- **Liability accounts:** they record increases on the *Avere* side and decreases on the *Dare* side

Each of these accounts thus records both increases and decreases.

- **Expense accounts:** they record increases on the *Dare* side.
- **Revenue accounts:** they record increases on the *Avere* side.

In these accounts, entries can be recorded just on one side. Entries on the opposite side are allowed only for adjustments to previous entries or upon closing of the account.

By convention, as to the use of accounts, in the accounting jargon it is said that:

- an account is debited: if a value is entered on the *Dare* side
- an account is credited: if a value is entered on the *Avere* side

The entries forming an accounting system can be recorded using several methods.

An accounting method is a set of rules or regulations about the form, order and composition of entries.

3) The double-entry method

The double-entry method is used for recording all events relating to the economic and financial management of a company.

Such events consist of external transactions and are called financial transactions.

Since financial transactions always have a two-fold effect, they are recorded according to the double-entry method, which allows for the recording of the two aspects of each transaction.

The double-entry method is thus based on the following two rules:

- two (or more) entries must be recorded in two (or more) different accounts;
- the entries must be recorded on opposite sides, without recording any minus entry and making sure that the total of the *Dare* side equals the total of the *Avere* side;

The double-entry method requires every transaction to be always entered twice to reflect its economic and financial aspect, by recording entries on the opposite sides of at least two accounts.

Each transaction implies:

- a “financial” aspect relating to receipts, payments, increases and decreases in assets or liabilities;
- an “economic” aspect relating to the purchase of factors of production (goods, services, labour) and the sale of final products or services.

Example:

- the purchase of stationery with immediate payment by cash causes an increase in expenses (for the supply of goods) to be recorded on the *Dare* side and a decrease of equal amount in the “Piccola Cassa” (Petty Cash) asset account to be recorded on the *Avere* side:

620502001 (Cancelleria) *Dare* 100 Euro

010103609 (Piccola cassa) *Avere* 100 Euro

- the payment of salaries creates a cost relating to the purchase of labour as factor of production and causes an increase of equal amount in the “debiti vs personale locale” liability account to be recorded on the *Avere* side:
672402001(Retribuzioni) *Dare* 4.500 Euro
242402001 (debiti vs personale locale) *Avere* 4.500 Euro

These are two typical examples of entries recorded in the ***Libro Giornale***.

4) The ***Libro Giornale***

Accounts show the detailed records of all increases and decreases occurred in the balance sheet and income statement items as a result of the transactions performed over the financial year. The single transactions causing an increase or decrease in accounts are not recorded directly in the respective accounts, since otherwise the entries recorded would not be clearly and easily understandable.

For a clearer and more complete view, transactions are recorded in the ***Libro Giornale***. The *Libro Giornale* is a chronological record of external transactions, that is all events affecting the company's economic and financial situation.

Since ICE-Agenzia is an undivided public institution, there is just one *Libro Giornale* for the Rome headquarters and the Milan and overseas offices, all of which thus record their entries into it. The *Libro Giornale* is completely managed using a software.

Through the *contabilizzazione* process, the entries of every monthly *rendiconto* managed by the Milan and overseas offices are recorded into the single *Libro Giornale* (see Chapter 2 - The accounting process using Oracle Applications).

The *Libro Giornale* is essential for the clear recording of transactions and accurate bookkeeping. However, the *Libro Giornale* does not summarize all variations occurred in each account. For this reason, increases and decreases relating to accounts affected by a transaction and initially recorded in the *Libro Giornale* are later recorded in each single account through the "Imputation" process.

An entry recorded on a given side (*Dare/Avere*) of the *Libro Giornale* is thus entered on the same side (*Dare/Avere*) of the relevant account in the *Libro Mastro*. The entries in the *Libro Giornale* have a date and protocol number in order to be easily found when moving from the *Libro Giornale* to the *Libro Mastro* and vice versa. The entire process for correct bookkeeping includes the following stages:

- identifying the transaction and determining which accounts are involved in the relevant external transaction;
- verifying the increases and decreases caused by the transaction and identifying the accounts to be debited and credited;
- recording the entry into the *Libro Giornale* and then adding a brief yet significant description of the transaction (in general, entries are entered first on the *Dare* side and then on the *Avere* side);
- recording the entries in the *Libro Giornale* accounts into the *Libro Mastro* for the same amounts.

In current accounting systems, entries are recorded from general accounts (*Libro Giornale*) to the single accounts automatically soon after the *contabilizzazione* process. Data are thus immediately updated.

5) The accrual principle

The main objective of the double-entry method applied to the income-based system used by ICE-Agenzia is to determine the profit (loss) for the year and the working capital.

These values are determined and specified by drawing up the Financial Statements as at 31 December of each year, which include all aspects of the various activities carried out by ICE-Agenzia (see Chapter 5).

The profit (loss) for the year relating to the pure *attività istituzionale* is calculated as the difference between revenues and expenses that, according to the accrual principle, pertain to the accounting period.

According to the accrual principle, transactions are accounted for at the time they are earned or when they are incurred rather than when the cash is received or paid.

An expense is deemed to **pertain** to a financial year if it has accrued or has produced its benefit or the related revenue has been recognized over the corresponding accounting period.

A revenue is deemed to **pertain** to a financial year if it has accrued or the related expense has been recognized over the corresponding accounting period.

When the financial and the accrual aspects coincide, they go hand in hand at the accounting level.

When over the same financial year the financial and the accrual aspects of an expense or revenue do not coincide, the succession of transactions causes revenues and expenses to intertwine in various ways over time so that they no longer go hand in hand with the movements in the cash, bank, receivable and payable accounts that have generated them.

Therefore, the income of one financial year for the *Attività Istituzionale* also depends on the income of past and future financial years.

Indeed, during an accounting period all transactions are recorded in the books when the cash is actually received or paid. For this reason, it often happens that:

- some revenues and expenses have been recorded during the current financial year but, according to the accrual principle, they refer to the following financial year.
- other revenues and expenses will be paid or collected over the following financial year, but, according to the accrual principle, they must be entered in the Financial Statements for the current financial year.

To ensure the correct imputation of the elements from which the profit (loss) for the year for the *Attività Istituzionale* results, at the end of each accounting period it is necessary to record the relevant adjustment entries required, which can be of two types:

1. adjustment entries, which write off already recorded income elements that must be brought forward to the subsequent financial year since they do not pertain to the current financial year (*Risconti attivi*)

2. supplementary entries, which are used to record in the Financial Statements all expenses pertaining to the current financial year that will be paid in the subsequent financial year or years (*Ratei passivi– Fatture da Ricevere*-allocations to the provisions for risks and for expenses). (See Chapter 6 – Main bookkeeping entries used by ICE-Agenzia)

The operating income results not only from the revenues and expenses pertaining to the year for ordinary business operations, but also from extraordinary items for operations relating to previous financial years or resulting from exceptional events or beyond ordinary business.

As to the drawing-up of the financial statements, the legislative decree no. 139 of 18 August 2015, which transposes the EU directive 2013/34/EU, provides for the cancellation of the E 20 and E 21 items (i.e. "Proventi straordinari" and "Oneri straordinari").

As from 1 May 2017, all extraordinary business operations relating to previous financial years as well as income items resulting from the variation of evaluation criteria have been reclassified by nature and no longer as specific extraordinary items of the financial statements (CdS no. 032 of 26.4.2017).

As from 1 May 2017, "*sopravvenienze attive e sopravvenienze passive*" (contingent assets and liabilities), recorded with Co.Ge 720300000/1 and 550300000/1, have been replaced by new accounts relating to expenses and revenues "pertaining to previous financial years", divided by nature among the usual *mastri* relating to expenses (*mastro* 62, *mastro* 65 and 6511, *mastro* 67 and following *mastri*).

For expenses relating to the "**attività istituzionale**" pertaining to previous financial years, the following new accounts must be used:

Expenses

628002001 ACQUISTI DI BENI COMP.ES.PRECEDENTI (Purchases of goods pertaining to previous financial years)

650902080 NOLEGGI COMP.ES.PRECEDENTI (Leases pertaining to previous financial years)

651102080 AFFITTO/CONDOMINIO COMP.ES.PRECEDENTI (Rents pertaining to previous financial years)

658002001 PREST.DI SERVIZI COMP.ES.PRECEDENTI (Purchase of services pertaining to previous financial years)

671302080 MISSIONI IMP. COMP.ES.PRECEDENTI (Employees' mission expenses pertaining to previous financial years)

671302085 MISSIONI DIR. COMP.ES.PRECEDENTI (Managers' mission expenses pertaining to previous financial years)

671302090 MISSIONI DIR.GENERALE ITALIA/ESTERO COMP.ES.PRECEDENTI (CEO's expenses for missions in Italy/abroad pertaining to previous financial years)

672302080 RICERCA E SELEZIONE COMP.ES.PRECEDENTI (Research and selection expenses pertaining to previous financial years)

672402080 PERS.LOCALE COMP.ES.PRECEDENTI (Expenses for local staff pertaining to previous financial years)

700200080 PERDITE SU CAMBI COMP.ES.PRECEDENTI (Losses on exchange pertaining to previous financial years)

700300080 INTERESSI PASSIVI COMP.ES.PRECEDENTI (Passive interests pertaining to previous financial years)

720200080 ONERI DIVERSI COMP.ES.PRECEDENTI (Other charges pertaining to previous financial years)

If any previously recorded expenses need to be decreased, the relevant *storno* must be recorded on the *Avere* side.

Since they refer to previous financial years, the Co.Ge. listed above **MUST BE NEVER ASSOCIATED TO THE CO.AN. "S" (Istituzionale) for the current year**, as previously established for accounts relating to contingent assets and liabilities. Such Co.Ge. must be associated to the co.an. "S" of the year to which such accounts refer according to the accrual principle (e.g. S170W00000 for expenses relating to 2017, S160W00000 for expenses relating to 2016 and so on).

(See the section "Analytical accounting system" in this chapter)

As to the **attività promozionale**, since no distinction between ordinary and extraordinary transactions is required, the accounts associated to the *mastri* for the relevant year must be used (*mastro* 62, 65, 67 and so on).

6) DEPRECIABLE ASSETS

TANGIBLE FIXED ASSETS (MASTRO 12 – GENERAL PRINCIPLES)

Tangible fixed assets are long-term tangible assets forming the assets of ICE-Agenzia, whose useful life and use in the production process stretches over more than one financial year. Therefore their purchase cost, which is recorded into the *mastro* 12, pertains to several financial years.

The costs initially incurred for the purchase of tangible fixed assets are charged to the production processes of the following financial years by recording the relevant annual straight-line depreciation allowances, calculated accordin.

ASSET CLASSIFICATION

Tangible fixed assets are classified into the following categories:

- a) CO.GE. 120101001 - Immobili di proprietà (Owned properties);
- CO.GE. 120201001 - Impianti e mezzi di sollevamento, carico e scarico, pesatura (Lifting, loading, unloading and weighting equipment, e.g. scales, non-electronic franking machines, hoists);

- CO.GE. 120301001 - Macchinari, apparecchi, attrezzature varie (Miscellaneous machinery and equipment, e.g. air conditioners, humidifiers/fans, electric heaters, vacuum cleaners, vending machines, coffee makers, stabilizers, paper shredders, fire extinguishers, safes, ladders, lifting trolleys);
- CO.GE. 120401001 - Articoli di arredamento (Furniture items, e.g. lamps, chandeliers, table lamps, curtains, carpets, panels, paintings, wall clocks);
- CO.GE. 120501001 - Impianti di allarme, attrezzature per riprese fotocinetelvisive (Alarm systems, photo/cine/video equipment, e.g. alarm systems, projectors, projection screens, TVs, DVD readers, amplification equipment, cameras, overhead projectors, microphones, recorders);
- CO.GE. 120601001 - Impianti interni per comunicazioni e telesegnalazioni (Internal communication and telecommunication systems, e.g. non-electronic telephones);
- CO.GE. 120701001 - Mobili e macchine ordinarie di ufficio (Ordinary office machinery and furniture, e.g. general furniture, non-electronic office machinery);
- CO.GE. 120801001 - Macchine di ufficio elettroniche ed elettriche (Electric and electronic office machinery, e.g. PCs, notebooks, hardware, screens, modems, scanners, fax machines, photocopiers, printers, telephone systems, telephone exchange units, answering machines, time clocks, calculators);

DEPRECIABLE ASSETS BOOK

ICE-Agenzia keeps a Depreciable Assets Book, which is filled in and kept by Ufficio Amministrazione, Contabilità e Bilancio. Into this book, which is compulsory by law, ICE-Agenzia must record all data relating to the tangible fixed assets purchased by ICE offices. The data to be recorded into the book are:

- name and description of each asset
- original cost
- any revaluations and devaluations
- year of purchase
- accumulated depreciation
- depreciation rate applied in the tax period
- annual depreciation allowance
- date and method of removal from the production process

LIBRO INVENTARIO OF ICE-AGENZIA OFFICES

All operating units of ICE-Agenzia must keep a *libro inventario* of their own on Excel in place of the old paper books, recording for each tangible fixed asset acquired the following data, which will be recorded in the Depreciable Assets Book kept at the headquarters:

1. progressive number assigned by the headquarters (headquarters' inventory number)
2. progressive number assigned by the local ICE office (local office's inventory number)
3. asset description
4. date of purchase invoice

5. supplier
6. asset location
7. unit value in local currency
8. unit value in Euro
9. notes for the subsequent cancellation following authorized divesting (authorization number, protocol and date).

The pages of the *libro inventario* must be numbered progressively and bear the office's stamp and the consignee's signature. The *libro inventario* must be kept in PDF format and duly signed and stamped at the end of each calendar year.

TASKS AND RESPONSIBILITIES

The managers of ICE offices are responsible for the assets received, as resulting from a regular delivery note, for their entire term of office, according to the general administrative and accounting responsibility rules. Therefore, they must:

- take delivery of the assets under their own responsibility;
- check the correct preservation of the assets;
- keep the relevant inventory records and documents;
- sign the *richieste di carico* and *richieste di scarico*;
- apply on each asset acquired inventory labels specifying the general inventory number (assigned by the Ufficio Amministrazione Contabilità e Bilancio) and the local office inventory number;
- manage unloading and inventory check procedures;
- notify any deterioration, theft, loss and other fortuitous or voluntary events affecting the assets;
- report any theft or loss to the competent authorities.

HANDOVER - ASSET CHECK

Upon handover, the outgoing and the incoming managers must physically check the existing tangible fixed assets to verify that they comply with the records in the electronic *libro inventario* of the office, considering the *richieste di carico* and the *richieste di radiazione* in progress. The result of such check must be recorded both into the *libro inventario* and into the handover report. Any discrepancies between the existing assets and the records in the *libro inventario* must be notified to the Ufficio Amministrazione Contabilità e Bilancio for the recording of the necessary adjustments into the depreciable assets book. The printout of the *libro inventario* Excel file must be signed on each page by the outgoing and the incoming managers and enclosed to the handover report.

ACQUISITION OF TANGIBLE FIXED ASSETS

PURCHASE PLANNING - EXPIRY OF BOOKKEEPING ENTRIES

In order to start the procedures for the purchase of the assets required by an ICE office, the local manager must promptly submit a relevant purchase authorization request to the

Ufficio di Supporto per la Pianificazione Strategica e Controllo di Gestione, in compliance with the drawing-up of the financial statements and the assignable financial resources.

To avoid any unjustified delays in the closing of the annual financial statements due to the non-transmission or delayed transmission to the headquarters of the *richieste di carico* for not yet delivered assets, it is reminded that ICE offices must record all authorized purchases into the *mastro* 12 by 30 November of each financial year. Therefore, throughout December of each financial year, no new purchases can be made nor any new entry recorded into the *mastro* 12 for invoices to be received.

PURCHASE COST

The ICE office authorized to purchase any tangible fixed assets must initially record them on the date of the relevant transfer of property, if purchased free of charge or against payment. Art. 2426, par. 1, of the Italian Civil Code provides that fixed assets are recorded at the purchase or production cost, which is equal to the purchase price actually paid by ICE offices to the supplier including VAT in the event of application of non-deductible VAT. Any unconditional discounts specified on the invoice are deducted from the cost.

ACCESSORY PURCHASE CHARGES

The purchase cost also includes accessory charges, i.e. all costs required to have tangible fixed assets available and commissioned.

Therefore, the value of accessory purchase charges must be recorded into the appropriate *mastro* 12 and apportioned among the assets when filling in the relevant *richiesta di carico*.

Examples of some accessory purchase charges included in the initial cost of tangible fixed assets: transport expenses, expenses and fees for surveys and tests, assembly and laying costs, installation and calibration costs and so on.

TANGIBLE FIXED ASSETS ACQUIRED FREE OF CHARGE (DONATIONS)

Tangible fixed assets acquired by ICE offices free of charge are recorded into the *libro inventario* according to their presumable market value on the date of acquisition. The administrative documentation legitimating the acquisition must be enclosed to the *richiesta di carico* to be sent to the headquarters.

RICHIESTE DI CARICO - FILLING IN AND SUBMISSION TO THE HEADQUARTERS

Upon recording of the purchase of an asset, ICE offices must fill in and send a copy of the "*Richiesta di carico*" form to the Ufficio Amministrazione Contabilità e Bilancio

The *richieste di carico* must be submitted to the headquarters in order to allow the Ufficio Amministrazione Contabilità e Bilancio to record any tangible fixed assets acquired in the Depreciable Assets Book and assign a relevant inventory number.

The form, filled in and signed by the Office Manager, must be kept by the filling in office, since it is not necessary to send the original copy of the *richieste di carico* to the headquarters.

To keep the Depreciable Assets Book correctly, the following must be remembered for filling in the *richieste di carico*:

- the *richieste di carico* must be assigned a progressive number for the current calendar year (the numbering starts again from one at the beginning of each year);
- it is necessary to fill in a *richiesta di carico* for each invoice (supply of goods);
- each *richiesta di carico* must list the individual assets to be inventoried;
- for each asset to be inventoried, it is necessary to indicate the office's progressive inventory number, an analytical description with all information required for an immediate identification of the asset (in addition to brand and model) and the unit value in local currency including any accessory charges;
- the sum of the amounts in local currency of the individual assets listed in the *richiesta di carico* must perfectly coincide with the value in local currency of the bookkeeping entry into the relevant account (*mastro 12*).

In order to avoid the submission to the headquarters of any *richieste di carico* for amounts higher or lower than the recorded amounts, please note the following cases:

- Purchase of tangible fixed assets if local VAT is not recovered:
If the purchase invoice includes local VAT but no VAT refund procedure is implemented, the VAT is recorded in addition to the asset value recorded into the *mastro 12* and the value of the assets must be entered in the relevant *richiesta di carico* including VAT;
- Purchase of tangible fixed assets if local VAT is recovered:
If the purchase invoice includes local VAT and a VAT refund procedure is implemented, the VAT is recorded into the Co.Ge. 050101002 and the value of the assets must be entered in the relevant *richiesta di carico* net of VAT;
- Recording of accessory purchase charges in the invoice:
If the purchase invoice includes any transport, assembly, laying, installation or other expenses, such expenses must be proportionally apportioned among the assets to be inventoried and their value must be added to the value of the single assets entered in the relevant *richiesta di carico*.

It must be remembered that only individual assets that are useful on their own must be inventoried. Therefore, accessory components (which are not useful on their own if considered individually) which relate specifically and exclusively to the purchase of durable assets must not be assigned an inventory number and their value must be added to the value of the asset to which they refer.

EXAMPLE OF FILLING IN OF A *RICHIESTA DI CARICO*:

In the event of invoices for the purchase of a PC and monitor/screen, the following procedure must be applied:

- assign an inventory number to the central unit, including any accessory components (such as mouse, keyboard, etc.), and enter the relevant value in the *richiesta di carico*;
- assign an inventory number to the monitor/screen and enter the relevant value in the *richiesta di carico*;
- the sum of the above values must coincide with the bookkeeping entry value.

INVENTORY LABELS

After the receipt of a *richiesta di carico* sent by an ICE office, the Ufficio Amministrazione Contabilità e Bilancio records the relevant assets into the Depreciable Assets Book, assigning them a general inventory number (headquarters' inventory number). Upon receipt of the general inventory number, ICE offices must apply on each purchased and inventoried asset, in a clearly visible position, an immovable inventory label containing the general inventory number and the office inventory number. If it is not technically possible to apply such label on the asset, this must be indicated on the relevant *richiesta di carico* and the label containing the general and the office inventory numbers must be filed at the office submitting the *richiesta di carico*.

PURCHASES OF TANGIBLE FIXED ASSETS WITH PRIVATISTIC AND/OR PROMOTIONAL FUNDS

Some promotional projects ordered by public bodies (in particular Italian Regions and the European Union) may require the purchase of instrumental goods for specific facilities under creation and/or for enhancing any existing facilities.

The cost is assigned to the recipient by recording it into the *mastro* 62 "Acquisto di beni" (Purchase of goods) of the relevant order.

In order to comply with accounting and fiscal principles, two different procedures must be applied depending on whether the recipient financing the purchase declares that the goods will remain its property or become the property of ICE-Agenzia.

In the former case (purchased goods remain the property of the recipient and must be returned to the recipient at the end of the project), the goods are not included in the assets

of ICE-Agenzia, but must be shown in the financial statements as a reminder under the “beni mobili di terzi in casa propria” item.

In the latter case (purchased goods become immediately the property of ICE), as duly authorized by the recipient, there will be an increase in ICE-Agenzia's assets, with the recording of a corresponding extraordinary income. Such assets will be managed together with the other inventoried assets.

The final destination of the instrumental goods to be used must be formalized upon drawing up of the authorization of each project.

Therefore, for analytical accounting purposes, in the event of purchase of tangible fixed assets (furniture, PCs, etc.) and intangible fixed assets (third-party or owned software, etc.) expressly financed in the *scheda Ripartizione Spese* of the order into the *mastro* 62, ICE offices must follow the following administrative-accounting procedure.

A) Fixed assets remaining the property of the recipient

The following must be recorded:

Costo a Fornitore

620901003 – per acquisto di immobilizzazioni tecniche (commesse privatistiche)

620902003 – per acquisto di immobilizzazioni tecniche (commesse promozionali)

The *centro di costo* responsible for the expense must simultaneously fill in a specific *richiesta di carico*, specifying the order reference (CO.AN) and the recipient; these assets must be assigned a special progressive number (Prom/1, Prom/2 and so on) different from the progressive office inventory numbers.

These assets must be applied a label indicating:

- the order;
- the recipient (to which the good must be returned at the end of use, with prior notice to the headquarters);
- the progressive number assigned.

For these assets, a specific local inventory book must be filled in (which may consist of a simple Excel spreadsheet), indicating recording date, description, value, assigned order, recipient, and asset return date.

The headquarters' Ufficio Amministrazione Contabilità e Bilancio will record these assets into the “Beni mobili di terzi in casa propria” memorandum account.

After the end of use and return of the asset, the Ufficio Amministrazione Contabilità e Bilancio will make the relevant *storni* and update the relevant accounting records.

If the recipient later waives formally the acquisition of the assets being used, the office concerned must request the acquisition of the assets as usual, assigning them a progressive office inventory number according to the procedure established in the case (B)

and contacting the Ufficio Amministrazione Contabilità e Bilancio for the recording of the assets into the Depreciable Assets Book and of the relevant bookkeeping entries.

B) Fixed assets remaining the property of ICE-Agenzia

The entries to be recorded for recording the expense are the same.

The competent *centro di costo* must simultaneously fill in the usual *richiesta di carico*, specifying the assigned order (CO.AN) and the relevant recipient, and assign the usual progressive office inventory numbers.

Upon receipt of the *richiesta di carico*, the headquarters' Ufficio Amministrazione Contabilità e Bilancio will record an "extraordinary income" (CO.GE 540800001) for the same amount, enter the assets into the Depreciable Assets Book for the relevant depreciation and later notify the general inventory numbers.

This procedure does not apply to the funds of the ICE-Mise ordinary promotional activity plan and to the funds expressly excluded therefrom in the relevant agreements with the recipient.

DIVESTING OF TANGIBLE FIXED ASSETS

REQUEST AND AUTHORIZATION

To divest any tangible fixed assets of an office, the relevant Office Manager must send a signed request of authorization, by e-mail in Pdf format, to the Headquarters . The request must be duly justified, specifying the asset destination (sale, trade-in, donation, destruction, etc.) and enclosing the table with the list of the assets to be divested f
The description of the reasons for divesting the assets must not be general, but rather accurate and detailed according to the different categories of assets to be divested. In the event of broken, no longer functioning and irreparable assets, the relevant documentary evidence must be enclosed.

The requests of authorization for elimination can refer only to completely depreciated inventoried assets or assets declared inoperative for technical reasons or with no functional efficiency. An asset can lose its functional efficiency, for example, in the following cases:

- broken or seriously damaged assets which cannot be repaired at reasonable costs;
- assets not complying with current regulations on occupational safety;
- technologically obsolete assets;
- deteriorated or no longer efficient assets which are not suitable for their intended use.

For not completely depreciated assets, the authorization can be granted only in the event that the office moves to new premises, in which such assets cannot be located.

Assets can be divested by means of sale to the highest bidder or, if this is not possible due to the proven lack of economic value of the asset, by means of donation or, subordinately, destruction.

Therefore, in case of destruction, upon request of elimination, the Manager of the office to which the assets are assigned must specify to have unsuccessfully tried to sell/donate the assets or that assets have no value and are completely unusable and therefore cannot be sold or donated.

SALE

To sell the assets, the Office Manager must issue a public sealed bid auction, duly advertised in the press or on websites and at least on the office's website. In order to promote the procedure transparency and publicity, it is possible to use an online sale platform like eBay or any similar platform. For the assets sold, the ICE office must request the Ufficio Amministrazione Contabilità e Bilancio to issue a relevant invoice.

DONATION

In the event of an unsuccessful sale attempt or unsaleable assets, assets can be transferred free of charge to duly registered voluntary civil protection organizations operating in Italy and abroad for humanitarian purposes and schools or, subordinately, to other no-profit organizations, such as NPOs, parishes, social promotion organizations, etc. In the latter case, even though it is a free transfer, it is recommended, especially in the event of high volumes of assets and to ensure a transparent administrative procedure and the actual reuse of assets, to announce the selection of beneficiaries by evaluating their requests according to set criteria. To comply with publicity and administrative transparency principles, the announcement of the selection and the relevant results must be published on the institutional website.

DESTRUCTION

In the event of an unsuccessful sale attempt free of charge or against payment or of assets that have no value and are completely unusable, the Office Manager can order the destruction, elimination or dumping of assets in a landfill in compliance with the national environmental protection and waste disposal regulations in force.

Special case: trade-in, theft, and force majeure

REPORT – *RICHIESTA DI SCARICO*

Once obtained the relevant authorization, the Office Manager must divest the assets according to their destination specified in the authorization, drawing up a report at the end, which must be sent, by e-mail in PDF format, together to the Ufficio Amministrazione Contabilità e Bilancio

The report drawn up by the Office Manager must contain a reference to the authorization granted and specify how the assets have been sold, donated or destructed.

In case of donation, upon delivery of the assets, the receiving institution must issue a receipt with a detailed list of the assets certifying the collection of the assets, which must be enclosed to the above-mentioned documentation. The receipt of delivery of the assets must be immediately comprehensible and, if possible, in Italian.

In case of destruction, the Office Manager must confirm in the report that the assets have been disposed of in compliance with the environmental protection and waste disposal regulations in force, enclosing suitable documentary evidence of the actual disposal of assets.

At the end of divesting, assets must be crossed out the inventory book, specifying in the relevant section the reason (sale, trade-in, donation, destruction, etc.) and the divesting authorization references (protocol no. and date). The Ufficio Amministrazione Contabilità e Bilancio will cancel the eliminated assets from the assets of ICE-Agenzia and record the relevant bookkeeping entries.

Annex 1

<i>Table of depreciation rates pursuant to Ministerial decree of 31/12/1988</i>	
Asset category	Annual depreciation rate
Owned properties	3%
Lifting, loading, unloading and weighting equipment	7.50%
Miscellaneous machinery and equipment	15%
Furniture items	15%
Alarm systems, photo/cine/video equipment	30%
Special internal communication and telecommunication systems	25%
Ordinary office machinery and furniture	12%
Electric and electronic office machinery	20%
Motor vehicles and other means of transport	25%

The depreciation rate of each asset category is halved in the first year of use.

Annex 2

RICHIESTA DI CARICO n° anno

UFFICIO ICE DI

L'Ufficio ha preso in consegna i seguenti beni:

NUMERO DI CARICO		DESCRIZIONE OGGETTO	Importo in valuta
GENERALE	UFFICIO		
Totale richiesta di carico (deve corrispondere esattamente all'importo in valuta della scrittura contabile)			0,00

Scrittura contabile:

CO.GE.

Importo in valuta

Fornitore

Codice

Nome

Fattura n°

Motivo per il quale si opera il carico

Data:

Il Responsabile dell'Ufficio

Annex 3

RICHIESTA DI SCARICO

n^c

anno

UFFICIO ICE DI

L'Ufficio a seguito della

(*)

chiede lo scarico dei seguenti beni:

(*) indicare: vendita/permuta/donazione/distruzione

[illegible]

Autorizzazione

Data:

Il Responsabile dell'Ufficio

7) Main *mastri* used by ICE-Agenzia

MASTRI FOR INCOME STATEMENT ACCOUNTS EXPENSES

MASTRO 62 Acquisto beni
MASTRO 65 Prestazioni di servizi
MASTRO 67 Costi del personale
MASTRO 71 Oneri fiscali
MASTRO 72 Oneri diversi

REVENUES

MASTRO 51 Proventi Finanziari
MASTRO 54 Proventi diversi e Utili su cambi

MASTRI FOR BALANCE SHEET ACCOUNTS

ASSETS

MASTRO 01 Attività finanziarie a breve
MASTRO 04 Anticipi a fornitori
MASTRO 05 Crediti diversi
MASTRO 06 Ratei e Risconti attivi
MASTRO 11 Depositi cauzionali attivi
MASTRO 12 Immobilizzazioni

LIABILITIES

MASTRO 22 Debiti vs fornitori
MASTRO 24 Debiti diversi
MASTRO 25 Ratei Passivi

ANALYTICAL ACCOUNTING SYSTEM

ICE-Agenzia uses an integrated accounting system including a general and an analytical accounting system.

The transactions examined are the same but:

- ❖ the **general accounting system (“Contabilità Generale”)** classifies expenses and revenues according to their type (i.e. according to the original document relating to the incurrence of expenses or collection of revenues). This system considers expenses, revenues and the asset values of assets and liabilities (cash, bank accounts, receivables, payables, depreciable assets). Its recording instrument is the *conto*, i.e. the **Co.Ge. (general accounting account)**.
- ❖ the **analytical accounting system (“Contabilità Analitica”)** aggregates expenses and revenues for the current financial year according to the project to which they refer and for which they have been incurred and to the organisational unit to which they must be imputed. This system considers ONLY ordinary expenses and revenues (thus excluding deferred costs relating to depreciable assets). Its recording instruments are the *centro di costo* and the **co.an. (analytical accounting account)**.

The **centro di costo**, abbreviated to "cdc", identifies each ICE-Agenzia organisational unit, i.e. the headquarters and the Milan and overseas offices, through an alphanumeric 4-digit code.

Co.an. codes consist of a string of 10 alphanumeric digits, where each digit represents a piece of information.

1st digit= client

2nd and 3rd digit= year

4th digit= commodity system code

5th digit= Istat area code

6th digit= project number

7th digit= project letter

8th digit= progressive project number, if any

Examples:

S170W00000 GENERAL EXPENSES

A166Z030A1 INNOVATION DESK

M153Z072B1 MIA (INTERNATIONAL AND AUDIO/VIDEO MARKET) PROJECT

U165C054E5 2017 BIO INTERNATIONAL CONVENTION

The analytical accounting system, and thus the correct imputation of the co.an. and cdc, is becoming increasingly important due to the ever greater operating interdependence of the various offices located in Italy and abroad and the recent diversification to a greater extent of the activities carried out by ICE-Agenzia. For example:

- activities required for the office operation (co.an. S18W00000 for the year 2018)
- activities for the supply of services to clients (various subdivisions of co.an. S or specific privatistic orders);
- activities for the implementation of the ordinary Promotional Programme (co.an. starting with the letter A);
- activities for projects assigned by Regions (co.an. starting with the letter R);
- activities for the implementation of specific projects using EU funds (co.an. starting with the letter X);
- activities for the implementation of specific projects assigned by the *Ministero dello Sviluppo Economico* (Ministry for Economic Development) (co.an. starting with the letter M)
- activities for the implementation of specific projects pursuant to DL. 133/2014 (co.an. starting with the letter U)
- activities not included in the Programme assigned by the *Ministero dello Sviluppo Economico* (Ministry for Economic Development) (co.an. starting with the letter G)
- other privatistic activities to be implemented on request of the *Ministero dello Sviluppo Economico* (Ministry for Economic Development) (co.an. starting with the letter D)

Each of these activities is supported by a specific line of financing used by ICE-Agenzia out of the National Budget or the budget of the Regions, EU or private clients. Each type of activity can be subject to special accounting rules.

Each project has a life cycle and a control and reporting system that involves both the headquarters and the Italian and overseas offices responsible for its implementation.

(For the types of activities and sources of financing of ICE-Agenzia, see Chapter 5).

8) The final cash flow statement: the Co.Fi. codes.

Art. 9 of the decree issued by the *Ministero Economia e Finanze* (Ministry of Economic affairs and Finance) on 27 March 2013 provides for the compulsory drawing up of the "Final cash flow statement". It is a supplementary document that completes the ordinary Financial Statements drawn up every year by ICE-Agenzia in compliance with the principles of the Italian Civil Code.

The drawing up of this document requires a reclassification in financial terms (according to a scheme defined by the *Ministero Economia e Finanze* (Ministry of Economic affairs and Finance) of all Income Statement and Balance Sheet accounts used for bookkeeping entries to offset any bank or cash inflows or outflows. This reclassification is performed using the **Co.Fi. FINANCIAL CODES**.

As from the *rendiconto* of January 2015, in addition to a general accounting Co.Ge code and an analytical accounting co.an. code (see previous sections), bookkeeping entries implying any cash or bank inflows or outflows are also assigned a Co.Fi. code.

To make this operation easier, the Oracle Applications software (used for accounting – see Chapter 2) includes an automatic function by which the "Co.Fi." field for almost all bookkeeping entries is auto-populated upon saving of the entry. If necessary, the entered value can be nonetheless modified to make it comply with the classification shown in the table below.

See e-mail communication from amministrazione@ice.it of 16.1.2015 No. 68, shown below.

With reference to the communication no. 770 of 17/12/2014 from this office in relation to Art. 9 of the decree issued by the Ministero Economia e Finanze (Ministry of Economic affairs and Finance) on 27 March 2013 providing for the compulsory drawing up of the "Final cash flow statement", please note that the Oracle Application software has been implemented so as to allow for the association of the new Co.Fi. codes (Financial Codes) to the Co.Ge balance sheet and income statement accounts relating to collections and payments.

The assignment of the Co.Fi. codes into a specific field created aims at the reclassification of accounting operations according to financial criteria.

To make this operation easier, an automatic function has been included by which the "Co.Fi." field for almost all bookkeeping entries is auto-populated. If necessary, the entered value can be nonetheless modified to make it comply with the classification shown in the enclosed table. The content of the table will be anyway available from a drop-down menu next to the "codice Co.Fi." field.

Each bookkeeping entry (tagliando) will require the compulsory filling in of the new "Codice Finanziario" (Co.Fi.) field, which must be checked (and modified, if necessary) if it is entered by the system or filled in by the user if it is empty (because it does not comply with any preset association), by selecting a value from the relevant drop-down menu.

The Co.Fi. of each bookkeeping entry is shown in two out of the four sections included in the "Gestione Rendiconti" function screen, i.e. the single entry lines and the header. Below are some useful guidelines for the different types of entries used in the monthly rendiconto in the "Gestione Rendiconti" screen:

Entries of tipo 2 and 3: item opening and closing

When opening an item (**entry of tipo 2**), upon saving of the entry, users will see on each entry line created to balance the purchase or employee ledger the Co.Fi. automatically assigned by the system to the reference Co.Ge. income statement account and Co.Ge. balance sheet account. Users will thus enter the Co.Fi. by selecting it from the list of values.

Upon saving of the entry, the system also enters in the "Codice Finanziario" (Co.Fi.) field on the entry header the Co.Fi. of the line of highest amount.

When the tagliando is entered for the first time, the "Co.Fi" header field cannot be modified.

For bookkeeping entries including an entry line relating to non-deductible local VAT (COGE 710100001), the "Co.Fi." field will be empty and must be filled in with the Co.Fi. assigned to the line of the taxable income amount. In any case, when saving the entry, the system automatically enters in the "Co.Fi" header field the Co.Fi. of the line of highest amount.

When recording payments (entry of tipo 3), the system automatically enters in the corresponding line of the current entry under process the Co.Fi. associated to the header of the entry selected for recording the payment. No Co.Fi. will be entered in the payment entry header.

When for closing an item no payment is required, no Co.Fi. is entered (neither in the entry lines nor in the header).

If in 2019 any entries opened before 2019 are paid, the system will not enter automatically the Co.Fi. relating to the entry opening and therefore users must enter it by selecting it from the Co.Fi. list of values.

First entries – Tipo 4

When recording first entries, if any entries are recorded into bank or cash accounts, when saving the entry, the system automatically sets the Co.Fi. field for each line of the Co.Ge. used as offsetting entry. Even in this case, it is necessary to check that the Co.Fi. automatically entered by the system in the relevant fields is correct. If necessary, it can be modified or entered, if the relevant field is empty.

If the same balance sheet Co.Ge. can be used for operations that can be associated to more than one Co.Fi., specific entry lines must be created.

One example could be the payment of social security contributions using Co.Ge. accounts of the group **240109**... in which both the provisions for social security contributions paid by

employees and the provisions for social security contributions paid by employers are recorded.

Since the payment of the above amounts is associated to two different Co.Fi. codes (social security contributions paid by ICE and social security contributions paid by employees), the payment entry to be recorded is as follows:

Dare 240109 Co.Fi. Social security contributions paid by ICE (020100015)

Dare 240109 Co.Fi Social security contributions paid by employees (021500005)

Avere Bank account (for the total of the above lines)

The system associates by default the Co.Fi. code 020100015 to both lines, but in the second one it must be updated by the user.

List of Co.Fi. Financial Codes

Description	Financial code
ENTRATE (RECEIPTS)	01
ENTRATE E TRASFERIMENTI CORRENTI (RECEIPTS AND CURRENT TRANSFERS)	0101
IMPOSTE INDIRETTE IN ENTRATA (INDIRECT TAXES RECEIVABLE)	010100010
INTERESSI ATTIVI (INTEREST RECEIVABLE)	010100040
INDENNIZZI DA ASSICURAZIONI (INSURANCE INDEMNITIES)	010100045
INCASSO DEPOSITO CAUZIONALE ATTIVO (COLLECTION OF ACTIVE CAUTION MONEY)	010100050
RIMBORSI IN ENTRATA (REFUNDS RECEIVABLE)	010100060
ALTRI INCASSI CORRENTI (OTHER CURRENT REVENUES)	010100065
ENTRATE IN CONTO CAPITALE (CAPITAL REVENUES)	0105
VENDITA IMMOBILIZZAZIONI TECNICHE (SALE OF TECHNICAL FIXED ASSETS)	010500010
USCITE (EXPENDITURES)	02
SPESE CORRENTI (CURRENT EXPENDITURES)	0201
PERSONALE (STAFF)	020100005
CONTRIBUTI SOCIALI A CARICO ICE (SOCIAL SECURITY CONTRIBUTIONS PAID BY ICE)	020100015
IMPOSTE E TASSE (TAXES AND DUTIES)	020100020
ACQUISTO DI BENI (PURCHASE OF GOODS)	020100025
ACQUISTO DI SERVIZI (PURCHASE OF SERVICES)	020100030
INTERESSI PASSIVI (INTEREST PAYABLE)	020100040
PREMI DI ASSICURAZIONE (INSURANCE PREMIUMS)	020100065
PAGAMENTO DEPOSITO CAUZIONALE ATTIVO (PAYMENT OF ACTIVE CAUTION MONEY)	020100075
RESTITUZIONE DEPOSITO CAUZIONALE PASSIVO (PAYBACK OF PASSIVE CAUTION MONEY)	020100080
ALTRE SPESE CORRENTI (OTHER CURRENT EXPENDITURES)	020100085
SPESE IN CONTO CAPITALE (CAPITAL EXPENDITURES)	0205
ACQUISTO IMMOBILIZZAZIONI TECNICHE (PURCHASE OF TECHNICAL FIXED ASSETS)	020500005

SPESE INCREM.VE IMMOBILI DI PROPRIETA' (EXPENSES FOR INCREASE OF OWNED PROPERTIES)	020500010
ACQUISTO IMMOBILIZZAZIONE IMMATERIALI (PURCHASE OF INTANGIBLE FIXED ASSETS)	020500015
USCITE – PARTITE DI GIRO (EXPENDITURES - CLEARING ENTRIES)	0215
CONTRIBUTI SOCIALI A CARICO DIPENDENTE (EMPLOYEE'S SOCIAL SECURITY CONTRIBUTIONS)	021500005
VERSAM. RITENUTE SU REDD. DA LAV. DIPENDENTE (PAYMENT OF WITHHOLDING TAXES ON INCOME FROM EMPLOYMENT)	021500010
VERSAM. RITENUTE PER CONTO TERZI (PAYMENT OF WITHHOLDING TAXES ON BEHALF OF THIRD PARTIES)	021500020
ALTRE USCITE PER CONTO TERZI (OTHER EXPENDITURES ON BEHALF OF THIRD PARTIES)	021500035

The "Co.Fi." field is contained in two out of the four sections included in the "Gestione Rendiconti" function screen, i.e. the single entry lines and the header.

Below are some useful guidelines for the recording of bookkeeping entries into the monthly *rendiconto*. To fully understand them, it is necessary to read also the following chapters of this Guide:

- Chapter 2 – The accounting process using Oracle Applications
- Chapter 3 – Section c – VAT self-invoicing
- Chapter 6 – Main bookkeeping entries used by ICE-Agenzia

Co.Fi. assignment for entries of *tipo 2* and *3*

When opening an item (entry of *tipo 2*), upon saving of the entry, users will see on each entry line created to balance the purchase or employee ledger the Co.Fi. automatically assigned by the system to the reference Co.Ge. income statement account and Co.Ge. balance sheet account. Users will thus enter the Co.Fi. by selecting it from the list of values.

Upon saving of the entry, the system also enters in the "Codice Finanziario" (Co.Fi.) field on the entry header the Co.Fi. corresponding to the entry line of highest amount.

For bookkeeping entries including an entry line relating to unrecoverable local VAT (COGE 710100001), the "Co.Fi." field will be empty and must be filled in with the Co.Fi. assigned to the line of the relevant taxable income amount. In any case, when saving the entry, the system automatically enters in the "Co.Fi" header field the Co.Fi. corresponding to the entry line of highest amount.

When recording payments (entry of *tipo 3*), the system automatically enters in the corresponding line of the current entry under process the Co.Fi. associated to the header of the entry selected for recording the payment. No Co.Fi. will be entered in the payment entry header.

When for closing an item (entry of *tipo 3*) no payment is required, no Co.Fi. is entered (neither in the entry lines nor in the header).

If in 2019 any entries opened before 2019 are paid, the system will not enter automatically the Co.Fi. relating to the entry opening and therefore users must enter it by selecting it from the Co.Fi. list of values.

Co.Fi. assignment for entries of *tipo 4*

When recording first entries, if any entries are recorded into bank or cash accounts, when saving the entry, the system automatically sets the Co.Fi. field for each line of the Co.Ge. used as offsetting entry. Even in this case, it is necessary to check that the Co.Fi. automatically entered by the system in the relevant fields is correct. If necessary, it can be modified or entered, if the relevant field is empty.

For bookkeeping entries requiring ONLY the use of cash or bank accounts (like money transfers or additions to the petty cash), the system DOES NOT automatically enter any Co.Fi. and the relevant fields must be left empty.

When recording first entries that do NOT require any entry to be recorded in bank or cash accounts (like the closing of the "Risconti attivi" account, recording of costs for wages and salaries of local staff, provisions for costs), upon saving of the entry, no Co.Fi. will be entered and therefore the relevant fields will be empty.

NOTICE

If the same balance sheet Co.Ge. can be used for operations that can be associated to more than one Co.Fi., specific entry lines must be created for each Co.Fi.

One example is the payment of social security contributions using Co.Ge. accounts of the group 240109... in which entries of various types are recorded, i.e. provisions for social security contributions paid by employees as well as provisions for social security contributions paid by employers.

Since the payment of the above amounts is associated to two different Co.Fi. codes (social security contributions paid by ICE and social security contributions paid by employees), the correct payment entry to be recorded is as follows:

Dare 240109..... (for the portion of social security contributions paid by ICE) with Co.Fi. 020100015 (see above table)

Dare 240109..... (for the portion of social security contributions paid by employees) with Co.Fi 021500005 (see above table)

Avere Bank account (for the total social security contributions paid by ICE and by employees)

When saving the entry, the system associates by default the Co.Fi. code 020100015 to both Co.Ge. 240109.... lines, which however must be updated as shown in the example.

CHAPTER 2

USING ORACLE APPLICATIONS FOR MONTHLY ACCOUNTING PROCESS THE MONTHLY *RENDICONTO*

The *rendiconto* is an account statement drawn up monthly by the Milan office and each overseas office.

All offices must record all transactions and external transactions relating to their *Attività Istituzionale*, *Attività Promozionale* and *Attività Privatistica*.

It is a document that not only summarizes the activities carried out over the month, but also helps to plan future activities. If it is managed well, it helps to prepare for the activities of future months appropriately and to fulfil all Italian tax obligations.

At the IT level, the *rendiconto* is managed through the Oracle Applications software.

Executives/Managers are directly responsible for the administrative management and correct bookkeeping of their Offices .

The *rendiconto* must be entered in Oracle on a monthly basis and recorded by no later than the 5th of the month following the reference month .

The relative paper documentation must be sent in soft copy to the headquarters soon after having been recorded

Administrative operations must be recorded in the currency in which they have been performed. Each office manages one or more currencies according to its operative requirements on the local market. In general, a strong currency (Euro or US Dollar) and a local currency are managed.

The monthly *rendiconto* has so many parts as the number of different co.an. analytical accounting accounts used and different currencies managed.

Each part included in the monthly *rendiconto* must refer to just one co. an. - *Istituzionale*, *Promozionale* or other - and to just one currency.

Therefore, offices will open every month one or two *rendiconto* for the *Attività Istituzionale* (according to the primary or local currency used) and several *rendiconto* for the *Attività Promozionale* or privatistic activities according to the initiatives and projects managed over the month and the currencies used.

CHAPTER 3

ICE-AGENZIA MACRO ACTIVITIES: ATTIVITÀ ISTITUZIONALE AND ATTIVITÀ COMMERCIALE - PROVISION OF SERVICES

ICE-Agenzia works to develop the internationalization of Italian companies as well as the marketing of Italian products and services in international markets and to promote the image of Italian products in the world.

ICE-Agenzia provides information, assistance and consultancy to Italian companies operating in international trade, promoting cooperation in the industrial, agricultural agro-food, distribution and tertiary sectors, to increase the presence of Italian companies on international markets.

To carry out its mission, ICE-Agenzia relies on the following funds:

- a fund of the Ministry of Foreign Affairs and International Cooperation to cover operating costs and mandatory expenses, which is distributed once a year among the different operating offices;
- a contribution by the Ministry of Foreign Affairs and International Cooperation to implement a yearly promotional plan for the internationalization and the promotion of Italian companies abroad..
- funds from the Budget of various Ministries or from Regions to implement programmes of activities in compliance with the mission of ICE-Agenzia.
- contributions established by European Union covenants and financing to carry out specific projects in compliance with the mission of ICE-Agenzia.

All the activities of ICE-Agenzia as described above can be classified into two large groups: *attività non commerciale* and *attività commerciale*. Each of them has completely different implications from the management, accounting and tax viewpoint.

Non Commercial Activity (*attività NON commerciale*) is performed by ICE-Agenzia as a public organization. It does not entail charging costs to the beneficiaries of the action, which is entrusted either through the ordinary Promotional activity plan, or through other public funds allocated to provide direct or indirect support to Italian companies in compliance with the institutional purposes of ICE-Agenzia.

The commercial activity is performed by ICE-Agenzia as a private provider of customized services for recipients ranging from small to large enterprises.

This results in the issuing of active invoices to those requesting the service to cover for the operating costs incurred and to charge the amount due for the service supplied.

CHAPTER 4

MAIN BOOKKEEPING ENTRIES USED BY ICE-AGENZIA

A - PURCHASE OF ORDINARY GOODS AND SERVICES

When goods and services required for carrying out ICE-Agenzia activities are purchased, an expense as well as a payable to the supplier are recorded. If several types of expenses are included in the invoice, each of them must be entered into the corresponding specific Co.Ge. expense account.

When invoices are paid, the payable to the supplier is totally or partially closed and a cash or bank payment is recorded.

All purchases of generic services (see the list of Co.Ge. accounts identifying them in Chapter 17) must be ALWAYS recorded using the purchase ledger for recording both the expense and the relevant payment.

All purchases of goods (for which the *mastri* of Co.Ge. accounts starting with the *mastro* 62 must be used) and services other than the ones included in the above-mentioned list must be recorded using the supplier code only for amounts higher than 1,000 Euro. Invoices received from NON-ITALIAN suppliers may include an indirect tax similar to Italian VAT depending on whether they are EU or non-EU suppliers and on the accreditation of overseas offices.

The amount of such tax will be recorded differently depending on whether it will be refunded or not by the local inland revenue as well as on whether it is a generic service which implies self-invoicing VAT towards the Italian inland revenue.

Invoices received from Italian suppliers (for the purchase of both goods and services) will certainly include debit VAT (except in the event of specific conditions of exemption).

NOTICE

As from the rendiconto of January 2015, in addition to a general accounting Co.Ge code and an analytical accounting co.an. code, bookkeeping entries implying any cash or bank inflows or outflows must be also assigned a Co.Fi. code according to the provisions in Chapter 1.

NOTICE

*The **OdS no. 7 of 15.3.2018** has made it compulsory to make payments only by bank transfer, except for the use of petty cash within the limits specified by RAC. Non-transferable cheques can be used only if the use of bank transfers is prohibited by specific local regulations.*

Examples of entries:

Purchases of goods and services from NON-ITALIAN suppliers

- 1) Purchase of stationery for an amount lower than 1.000 Euro with no local VAT refund

Dare 620502001 Euro 250 (purchase amount + local VAT)

Avere bank account Euro 250

- 2) Purchase of stationery for an amount lower than 1.000 Euro with VAT refund

Dare 620502001 Euro 200,00

Dare 050101002 Euro 50,00 (local VAT amount)

Avere bank or cash account Euro 250,00

- 3) Expenses for photographic services with no VAT refund

- i) Record the expense and the relevant due to suppliers using an entry of *tipo 2*

Dare 651502003 (invoice date and number)

Euro 600

Dare 710100001

Euro 120 (local VAT)

Avere 220200000 (supplier code)

Euro 720

Invoice date and number

- ii) Record the payment and the relevant closing of the payable to the supplier using an entry of *tipo 3*

Dare 220200000 (supplier code)

Euro 720

Same invoice date and number entered in the entry of *tipo 2*

Avere bank or cash account

Euro 720

- 4) Expenses for photographic services with local VAT refund

- i) Record the expense and the relevant due to suppliers using an entry of *tipo 2*

Dare 651502003 (invoice date and number)

Euro 600

Dare 050101002 (invoice date and number)

Euro 120 (local VAT)

Avere 220200000 (supplier code)
Invoice date and number

Euro 720

- ii) Record the payment and the relevant closing of the payable to the supplier using an entry of *tipo* 3

Dare 220200000 (supplier code)

Euro 720

Same invoice date and number entered in the entry of *tipo* 2

Avere bank or cash account

Euro 720

If the expenses in the above examples were referred to *ATTIVITÀ COMMERCIALE*, the commercial expense Co.Ge. accounts would have had to be used (with 01 as fifth and sixth digits), but the entries would have been the same.

B) SUPPLIER CODES

Each Italian and non-Italian supplier of ICE-Agenzia has its own code which identifies it univocally in the accounting system.

Italian supplier codes are numerical codes starting with 1 or 2, which are codified centrally by the headquarters' Ufficio Amministrazione Contabilità e Bilancio – Fornitori.

Non-Italian supplier codes are alphanumeric codes whose first two digits consist of the letters of the alphabet indicating the supplier's country of residence.

Each overseas office codifies the suppliers based in its country of residence and the first two code letters also correspond to the ones of the *centro di costo* of the organizational unit.

If a supplier resident in another country must be used, the relevant supplier code must be requested to the ICE-Agenzia office of that country. If no ICE-Agenzia office is present in that country, such supplier code must be requested to the headquarters' Ufficio Amministrazione Contabilità e Bilancio – Fornitori.

It is important to satisfy these requirements to make codes intelligible as well as to fulfil specific fiscal obligations (see Chapter 4).

All Italian supplier codes are grouped in the *conto di sintesi* 220100000.

All non-Italian supplier codes are grouped in the *conto di sintesi* 220200000.

To codify suppliers correctly, consult the Manual for supplier registration available on the Intranet.

For additional instructions, see CdS no. 44 “PEC nel prospetto di apertura conto partitario”.

C) ADVANCES TO SUPPLIERS

Advance payments for procurement contracts are forbidden by art. 5 of the Italian financial act no. 140/1997.

The only payment terms allowed are thus as follows:

- ✓ at the end of the service or supply
- ✓ payment according to work progress, i.e. it is possible to pay the portion of the contract amount corresponding to the portion of service or supply already performed. Payment by instalments.

For the *contabilizzazione* of the expense and payment, bookkeeping entries are the same ones under section A.

However, the operating realities of overseas offices may make it impossible to comply with these provisions, since otherwise the service or supply would not be obtained. In that case it is necessary to reconcile the national regulations with the local regulations.

If any advance payments must be made to suppliers, the supply contract must provide for such payment obligation and the supplier must at least give a regular receipt of payment.

It is to note that, since the entries for the payment of advances imply a financial outflow, in addition to the relevant general accounting Co.Ge code and analytical accounting co.an. code, they must be also assigned the corresponding Co.Fi. code (See Chapter 1)

Example

Meeting rooms are rented for 2.000 Euro (total amount). To reserve them, the supplier asks for an advance payment for 500 Euro. Local VAT will not be refunded. The relevant entries are as follows:

- 1) upon making of the advance payment, an entry of *tipo 4* will be recorded:

<i>Dare</i> 040101001 Anticipi a fornitori	Euro 500	
<i>Avere</i> Bank account	Euro 500	Co.Fi.

- 2) upon receipt of the invoice, record the total expense and the relevant due to the supplier using an entry of *tipo 2*:

<i>Avere</i> 220200000 (supplier code)	Euro 2.000	
Invoice date and number		
<i>Dare</i> 651102003 + co.an.	Euro 2.000	Co.Fi.

- 3) record the payment of the last amount due to the supplier, the closing of the entry for the advance payment previously made and the total settlement of the amount due to the supplier. An entry of *tipo 3* will be recorded:

<i>Avere</i> Bank account	Euro 1.500	
<i>Avere</i> 040101001	Euro 500	Co.Fi.

Dare 220200000 (supplier code) Euro 2.000 Co.Fi.
(invoice date and number previously indicated)

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

D) LOCAL STAFF

The local staff consist of employees not belonging to ICE-Agenzia, employed under fixed-term contracts or contracts of indefinite duration of privatistic type according to the regulations in force in the relevant foreign country. They are the basic human resources employed by the Executive/Manager of an organizational unit for carrying out the ordinary office, promotional and commercial activities.

Monthly salaries

Example 1: Salaries Euro 4.500,00; fiscal charges Euro 500,00; employee's social security contributions Euro 250,00; employer's social security contributions Euro 550,00:

- a) using an entry of *tipo* 4, record the gross amount of salaries, including fiscal charges and employee's social security contributions, and the relevant total due to local staff:

Dare 672402001 co.an. S140W00000 Euro 5.250,00

Avere 242402001 Euro 5.250,00

- b) using an entry of *tipo* 4, record the allocation of the amounts to be borne by employees to the social security and revenue accounts:

Dare 242402001 Euro 750,00

Avere 240108...(oneri fiscali) Euro 500,00

Avere 240109...(contributi previdenziali) Euro 250,00

- c) using an entry of *tipo* 4, record the actual payment of the net amounts to local staff:

Dare 242402001 Euro 4.500 Co.Fi.

Avere Bank account Euro 1.500

Avere Bank account Euro 1.000

Avere Bank account Euro 1.000

Avere Bank account Euro 1.000

N.B. The bank account for the payment of salaries can be used for the total of all net amounts. The office can choose the best registration method to facilitate its *Concordanza bancaria* process;

- d) using an entry of *tipo* 4, record the allocation of the amounts relating to the employer's social security contributions:

Dare 672402001 co.an. S170W00000 Euro 550,00

Avere 240109....(contributi previdenziali) Euro 550,00

- e) using an entry of *tipo* 4, record the payment of the total amount to be borne by employees and, if necessary, by the employer allocated over the month to the revenue accounts (following the current example):

Dare 240108...(oneri fiscali) Euro 500,00 Co.Fi. 021500010

Avere 010403276 (Banca) Euro 500,00

- f) using an entry of *tipo* 4, record the payment of the total amount to be borne by employees and, if necessary, by the employer allocated over the month to the social security accounts (following the current example):

Dare 240109 (oneri previdenziali a carico lavoratore) Euro 250 Co.Fi. 021500005

Dare 240109 (oneri previdenziali a carico datore di lavoro) Euro 550 Co.Fi. 020100015

Avere 010403276 (Banca) Euro 750