



*Confederazione Mondiale Mornese Exallieve ed Exallievi delle Figlie di Maria Ausiliatrice*

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## **Financials**

One of the critical topics in any association, be it a non-for-profit or any other company, is its financial health.

I will not talk about last year's financial statements and reports at this junction. It is an annual meeting with all the Presidents and Delegates where the presentation is done. It is scheduled to be in June of 2022, per our Statutes (Art. 9).

What has been asked of us is the presentation of the quotas or solidarity for 2022.

I will explain in broad terms the method we are currently using (based on the approval of the same) Some present presidents and delegates were not in attendance at the Extraordinary Meeting held in March of 2021.

The studies that presided over the Extraordinary Assembly to establish a methodology equitable to all were intense. It was always kept in mind the added value of the associate as a member with their identity and their resources and local realities. Our Association is global. Therefore, we need to think globally. One of the methodologies used worldwide to establish common ground on different levels is the Social Progress Index (SPI), indicative of the facts of countries around the world and their fairness.

What is the Social Progress Index?

Social progress is defined as the capacity of a society to meet the basic human needs of its citizens, establish the building blocks that allow citizens and communities to enhance and sustain the quality of their lives, and create the conditions for all individuals to reach their full potential. The tool supports the development of effective measures for social progress.

It also helps create a shared value, creating an economic value that benefits each country by addressing its needs and challenges, coupling more effectively, and making better use of the resources available to solve pressing social and environmental problems.

In our case, this shared value creates an economic value that will benefit each Federation and thus addresses its needs, challenges, and realities.

For 2022 the SPI did not change. However, the figure of solidarity will vary according to the Operational Expenditure Forecast admitted annually and the exchange rate for those Federations that use the US dollar, thus remaining an equitable path for the entire Confederation.

To use the formula for the economic value, we need to have a starting point. In this case, we need an Operational Expenditure Forecast.

The Operational Expenditure Forecast for the year 2022 remains as of last year. € 35,000.00. The exchange rate value will be 1euro=1.19 USD (3-month average from January 1, 2022, to March 19, 2022).

Each Federation will get a copy of its quota for 2022.

Maria Carmen Castillon

Confederal President

9 april 2022