

**PUBLIC ESTABLISHMENT
HUMANA SECOND HAND
FUNDRAISING PROJECTS**

**FINANCIAL STATEMENTS
FOR THE YEAR 2023**

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As of 31 December 2023

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INDEPENDENT AUDITOR'S REPORT

To the Owner of Public establishment "Humana Second Hand Fundraising Projects"

Opinion

We have audited the financial statements of Public establishment "Humana Second Hand Fundraising Projects" (hereinafter – the Establishment), which comprise the statement of financial position as of December 31, 2023, and the statement of financial performance for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Establishment as of December 31, 2023, and its financial performance for the year then ended in accordance with the legal acts in force in the Republic of Lithuania on accounting and according to the Order of the Minister of Finance of the Republic of Lithuania No. 1K-443 which approves the rules for the accounting and the preparation and presentation of financial statements of Non-profit legal entities.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the requirements of the Law on Audit of financial statements of the Republic of Lithuania that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of financial statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the information included in the Establishment's Annual activity report for 2023, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, except as specified below.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

In addition, our responsibility is to consider whether information included in the Establishment's Annual activity report for the financial year for which the financial statements are prepared is consistent with the financial statements and whether Annual activity report has been prepared in compliance with applicable legal requirements. Based on the work carried out in the course of audit of financial statements, in our opinion, in all material respects:

- The information given in the Establishment's Annual activity report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Establishment's Annual activity report has been prepared in accordance with the requirements of Minister of Finance of the Republic of Lithuania No. 1K-443 which approves the requirements of the description of the activity report of Non-profit legal entities.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the legal acts in force in the Republic of Lithuania on accounting and according to the Order of the Minister of Finance of the Republic of Lithuania No. 1K-443 which approves the rules for accounting and the preparation and presentation of financial statements of Non-profit legal entities, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Establishment's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Establishment or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Establishment's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Laimė Jablonskienė

Certified Auditor

Auditor's certificate No. 000091

April 16, 2024

Grant Thornton Baltic UAB

Audit company's certificate No. 001513

Klaipėda, Republic of Lithuania

Only the independent auditor's report is signed by the auditor's digital signature.

**The General Director's
Annual Activity Report for the year 2023
to the Owner**

Vilnius, April 15th, 2024

1. The Public establishment "Humana Second Hand Fundraising Projects" operational objectives and nature of activities, the activities aimed at implementing the objectives of activities and results of the financial year, operating plans and projections for the next financial year

The public establishment „Humana Second Hand Fundraising Projects” is a public legal entity, whose main objectives is to disseminate information to various countries on global problems and ways of solving these issues by using various means of public information; to support projects related to the International Humana People to People movement; receive things, resources, services and know-how from people, companies and organisations in wealthy countries and distribute these funds and items to people in poorer countries.

During 2023 financial year the Public establishment "Humana Second Hand Fundraising Projects” while reaching its goals received 7.258.181 EUR of income and incurred costs in amount 7.427.316 EUR. Net operating loss for 2023 year comprised 417.142 EUR.

Summary presentation of the types of development projects supported by the public establishment „Humana Second Hand Fundraising Projects” is presented in table Nr 1.

During the financial year of 2024 the public establishment „Humana Second Hand Fundraising Projects” is planning to receive 10.000.00 EUR of income and to incur 9.000.000 EUR as costs, expected profit is 1.000.000 EUR.

2. Stakeholders in the public establishment “Humana Second Hand Fundraising Projects” and the value of contributions of the stakeholders at the beginning and at the end of the financial year, stakeholder’s capital at the beginning and at the end of the financial year

The owner of the public establishment „Humana Second Hand Fundraising Projects“ is the HUMANA PEOPLE TO PEOPLE FOUNDATION, Rue de la Rôtisserie 8, 1204, Switzerland, number of the commercial register Canton of Geneva CH-660.2.279.013-7. The value of contributions comprises 290 EUR.

Stakeholder’s capital at the beginning and at the end of the financial year: 290 EUR.

3. The funds received by the public establishment public establishment "Humana Second Hand Fundraising Projects" and sources thereof over the financial year and the use of funds by economical classification

The public establishment „Humana Second Hand Fundraising Projects“ did not receive any donation during financial year of 2023.

4. The fixed assets acquired or transferred by the public establishment "Humana Second Hand Fundraising Projects" during the financial year

Public establishment "Humana Second Hand Fundraising Projects" did not acquire fixed assets during financial year of 2023.

5. Costs, incurred by the Public establishment "Humana Second Hand Fundraising Projects" during the financial year of 2023, including salary related expenses

During the financial year of 2023 the public establishment „ Humana Second Hand Fundraising Projects” incurred costs in amount 7.765.323 EUR, including 98.774 EUR salary related expenses.

6. The number of employees of the Public establishment "Humana Second Hand Fundraising Projects" at the beginning and at the end of the financial year

At the beginning of the year: 2;
At the end of the year: 2.

7. The Public establishment "Humana Second Hand Fundraising Projects" management expenses

During the financial year of 2023 management expenses of the public establishment „ Humana Second Hand Fundraising Projects” comprised 212.404 EUR and included: salary related expenses 98.774 EUR, bank fees in amount 835 EUR, insurance expenses 104.879 EUR and other costs in amount 7.916 EUR.

8. The head of the Public establishment "Humana Second Hand Fundraising Projects" and expenses related to his salary and other provided benefits

The Director General Örjan Rolf Erik Österdal is the head of the public establishment "Humana Second Hand Fundraising Projects". Expenses related to the Director’s wages and other provided benefits reached 83.171 EUR.

9. The Public establishment "Humana Second Hand Fundraising Projects" costs related to salaries and other benefits provided to collegial bodies the establishment

During the reporting period the public establishment "Humana Second Hand Fundraising Projects" did not incur any costs related to wages and other benefits of the collegial bodies of the establishment.

10. The Public establishment "Humana Second Hand Fundraising Projects" expenses related to stakeholders and their related persons

During the reporting period the public establishment "Humana Second Hand Fundraising Projects" did not incur any costs related to stakeholders related persons.

Director General of the The Public establishment „Humana Second Hand Fundraising Projects“

Örjan Rolf Erik Österdal

Table No. 1

During 2023 the Public establishment “Humana Second Hand Fundraising Projects” has transferred **6 750 000 EUR** for **65** partnership-in-development projects. The projects’ areas are community development, assistance to children and farmers, health, fighting epidemics, civil society strengthening, information, education, and teacher training projects. The projects have been implemented by the office of the Federation for Associations connected to the International Humana People to People Movement in Zimbabwe and its members, national organizations in Angola, Brazil, Congo Democratic Republic, Ecuador, Laos, Malawi, Mozambique, South Africa, Zambia and Zimbabwe, in total in 10 countries.

The movement of the funds the Public establishment “Humana Second Hand Fundraising Projects” during FY 2023:

Outstanding balance of remained funds as at 31st of december 2022 - **1 700 508 EUR**, including:

- **1 181 129 EUR** for partnership-in-development projects
- **519 378 EUR** membership fee

Transferred to Federation during 2023 year – **6 750 000 EUR**, including:

- **6 433 160 EUR** for partnership-in-development projects
- **316 840 EUR** membership fees

Used during 2023 year - **6 410 269 EUR**, including:

- **6 093 429 EUR** for partnership-in-development projects
- **316 840 EUR** for the activities of the Federation

Outstanding balance of remained funds as at 31st of december 2023 – **2 040 238 EUR**, including:

- **1 520 860 EUR** for partnership-in-development projects
- **519 378 EUR** membership fee

PUBLIC INSTITUTION HUMANA SECOND HAND FUNDRAISING PROJECTS
Company code: 300648904; address: Kibirkšties g. 6, Vilnius

ACTIVITY REPORT

\$	€	Project	The national member organization of the Federation
85 000	81 420	Prepaid to Angola in 2022 for 2023	Angola
1 464 119	1 358 979	Paid to Angola in 2023	
1 549 119	1 440 398	Total available to Angola	
288 889	268 614	ADPP Teacher Training School Zaire	
188 208	174 999	ADPP Teacher Training School Uíge	
162 292	150 902	ADPP Teacher Training School Malanje	
149 602	139 103	ADPP Teacher Training School Cunene	
133 260	123 908	ADPP Teacher Training School Cuanza Norte	
106 868	99 368	ADPP Teacher Training School Lunda Sul	
320 000	297 542	Sorting Centre	
200 000	185 964	Cashflow Buffer	
1 549 119	1 440 398	Total used for projects in 2023, from cash	
0	0	Paid to Angola in 2023 for 2024	
1 549 119	1 440 398	Total	
220 000	208 424	Prepaid to Brazil in 2022 for 2023	Brazil
826 000	766 684	Paid to Brazil in 2023	
1 046 000	975 108	Total available to Brazil	
31 300	29 179	Farmers' Clubs Rio Doce	
69 200	64 510	Community Development Saúde Indígena	
52 500	48 942	Community Development Tucano	
51 000	47 543	Farmer ´s Club Itaparica	
8 500	7 924	Farmer ´s Club YA Bahia	
4 000	3 729	Medicinal Herbs	
37 000	34 492	Community Development Sale for All	
150 800	140 580	Community Development Castelo Branco	
59 200	55 188	Comercialização Solidaria, Farmers' Club with Online Product Sale	
55 500	51 738	Farmers' Clubs Caatinga Sustentavel	
33 000	30 763	Farmers ´ Clubs Velho Chico 3	
93 000	86 697	Community Development Marajo	
163 000	151 953	Centro de Treinamento	
808 000	753 238	Total used for projects in 2023	
30 000	27 967	Paid to Brazil in 2023 for 2024	

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS
Company code: 300648904; address: Kibirkšties g. 6, Vilnius

ACTIVITY REPORT

208 000	193 903	Paid to Farmers' Clubs Caatinga Sustentavel in 2023 for 2024. \$208,000 more will be paid in 2024 for 2025. Another \$208,000 will be paid in 2025 for 2026.	
1 046 000	975 108	Total	
0	0	Prepaid to Congo in 2022 for 2023	Congo
540 096	502 664	Paid to Congo in 2023	
540 096	502 664	Total available to Congo	
147 244	137 997	TCE Mai Ndombe	
2 852	2 673	TCE TB (Reduce TB)	Clothes*
150 096	140 670	Total used for projects in 2023, from clothes	
50 000	46 409	DNS Mbakana (including 400 Primary Schools)	Congo Cash
20 804	19 310	Farmers' Clubs Dongo	
76 556	71 058	TCE Kinshasa (Tonga Nzoto)	
18 535	17 204	TCE Mai Ndombe	
24 105	22 374	TCE TB Katanga	
200 000	185 638	Bridge Funding	
390 000	361 994	Total used for projects in 2023, from cash	
0	0	Paid to Congo in 2023 for 2024	
540 096	502 664	Total	
310 000	287 115	Prepaid to Ecuador in 2022 for 2023	Ecuador
275 000	255 252	Paid to Ecuador in 2023	
585 000	542 367	Total available to Ecuador	
40 564	37 608	Farmers' Clubs Central - Tungurahua	
19 453	18 035	Farmers' Clubs South - Zamora	
63 592	58 958	Farmers' Clubs Coast - El Empalme	
153 122	141 963	Farmers' Clubs - Naranjal	
87 676	81 286	Farmers' Clubs - Manabi	
20 593	19 092	Farmers' Clubs - Canada	
385 000	356 942	Total used for projects in 2023	
110 000	101 984	Paid to Ecuador in 2023 for 2024	
90 000	83 441	Paid to Farmers' Clubs Naranjal in 2023 for 2024	
585 000	542 367	Total	
0	0	Prepaid to Laos in 2022 for 2023	Laos
294 112	272 991	Paid to Laos in 2023	
294 112	272 991	Total available to Laos	

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS
Company code: 300648904; address: Kibirkšties g. 6, Vilnius

ACTIVITY REPORT

63 831	59 247	Covid Mitigation Khammouane	
17 455	16 202	TC TB Oudomxay	
4 826	4 479	Clean Cooking and Sustainable Agriculture	
208 000	193 063	Bridge funding	
294 112	272 991	Total used for projects in 2023	
0	0	Paid to Laos in 2023 for 2024	
294 112	272 991	Total	
0	0	Prepaid to Malawi in 2022 for 2023	Malawi
119 392	110 818	Paid to Malawi in 2023	
119 392	110 818	Total available to Malawi	
55 000	51 050	DAPP Malaria Project	
64 392	59 768	DAPP DREAMS Lola Project	
119 392	110 818	Total used for projects in 2023	
0	0	Paid to Malawi in 2023 for 2024	
119 392	110 818	Total	
250 000	239 346	Prepaid to Mozambique in 2022 for 2023	Mozambique
1 173 721	1 089 435	Paid to Mozambique in 2023	
1 423 721	1 328 781	Total available to Mozambique	
105 379	98 352	Children's Town Maputo	
67 546	63 042	Polytechnic Institute Nhamatanda	
60 388	56 361	ADPP Teacher Training College Cabo Delgado	
49 216	45 934	ADPP Teacher Training College Gaza	
157 505	147 002	ADPP Teacher Training College Inhambane	
135 644	126 599	ADPP Teacher Training College Nacala	
41 122	38 380	ADPP Teacher Training College Niassa	
107 080	99 939	Aprender +	
169 581	158 273	Malaria Prevention in Nampula and Niassa Provinces	
52 230	48 747	Futuro Azul - Blue Future - WCS	
48 030	44 827	Promotion of sustainable small-scale fisheries in Tete Province (ECO FISH)	
150 000	139 997	ADPP Mozambique Clinic Support	
1 143 721	1 067 452	Total used for projects in 2023	
280 000	261 328	Paid to Mozambique in 2023 for 2024	
1 423 721	1 328 781	Total	

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS
Company code: 300648904; address: Kibirkšties g. 6, Vilnius

ACTIVITY REPORT

285 000	264 412	Prepaid to South Africa in 2022 for 2023	South Africa
650 200	603 508	Paid to South Africa in 2023	
935 200	867 921	Total available to South Africa	
66 770	61 966	Child Aid Firewood Cooking Stove	
43 060	39 962	HOPE uPhongolo, Child Aid Mthatha	
29 950	27 795	Child Aid Doornkop	
58 440	54 236	Preschool of the Future (POF) Teacher Training	
60 370	56 027	TCE Sekhukhune & Zululand	
95 900	89 001	Child Aid King Sabata Dalindyebo	
198 461	184 183	Development of Health Activities	
552 951	513 171	Total used for projects in 2023	
262 249	243 383	Paid to South Africa in 2023 for 2024	
120 000	111 367	Paid to Child Aid King Sabata Dalindyebo (previously part of Child Aid Mthatha) in 2023 for 2024	
935 200	867 921	Total	
0	0	Prepaid to Zambia in 2022 for 2023	Zambia
926 463	864 181	Paid to Zambia in 2023	
926 463	864 181	Total available to Zambia	
753 854	703 175	TCE, OVC and Sungani Bana	Zambia
68 615	64 002	DAPP Children's Town Malambanyama	Clothes *
103 994	97 003	DAPP Mkushi College of Education	
926 463	864 181	Total used for projects in 2023, from clothes	
0	0	Total used for projects in 2023, from cash	Zambia Cash
0	0	Paid to Zambia in 2023 for 2024	
926 463	864 181	Total	
110 000	100 412	Prepaid in 2022 for 2023	Zimbabwe
269 041	249 721	Paid in 2023	
379 041	350 133	Total available to Zimbabwe	
229 041	211 573	Frontline Institute	
229 041	211 573	Total used for projects in 2023	
150 000	138 560	Paid to Zimbabwe in 2023 for 2024	
379 041	350 133	Total	
341 353	316 840	Membership contribution	The Federation

ACTIVITY REPORT

341 353	316 840	Total used for the Federation
1 819 561,07	1 700 507,73	Paid in 2022 to use in 2023
7 272 228,45	6 750 000,00	Paid in 2023
6 889 247,72	6 410 269,04	Used in 2023
2 202 541,80	2 040 238,69	Paid in 2023 to use in 2024

* As requested by HPP Congo, Humana Second Hand Fundraising Project has purchased clothes for **140 670,00** EUR and sent to HPP Congo. HPP Congo will send a statement on how the clothes donation has been distributed to HPP Congo's development projects.

* As requested by DAPP Zambia, Humana Second Hand Fundraising Project has purchased clothes for **864 180,50** EUR and sent to DAPP Zambia. DAPP Zambia will send a statement on how the clothes donation has been distributed to DAPP Zambia's development projects.

Director General

Oerjan Rolf Erik Oesterdal

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS
 Company code: 300648904, address: Kibirkišties g. 6, Vilnius

STATEMENT OF FINANCIAL POSITION
 As of 31 December 2023

	Assets	Notes	Financial year	Previous financial year
A.	NON-CURRENT ASSETS		616.997	604.301
I.	INTANGIBLE ASSETS		-	-
II.	TANGIBLE ASSETS		-	-
III.	FINANCIAL ASSETS	1	616.997	604.301
B.	CURRENT ASSETS		4.901.121	5.781.334
I.	INVENTORIES, PREPAYMENTS AND CONTRACTS IN PROGRESS		5.466	5.466
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	2	800.628	242 793
III.	OTHER CURRENT ASSETS		-	-
IV.	CASH AND CASH EQUIVALENTS	3	4.095.027	5.533.075
	TOTAL ASSETS		5.518.118	6.385.635

	Equity and liabilities	Notes	Financial year	Previous financial year
C.	EQUITY		4.683.410	5.100.552
I.	CAPITAL	4	290	290
II.	REVALUATION RESERVE (RESULTS)		-	-
III.	OTHER RESERVES		-	-
IV.	RETAINED EARNING (LOSSES)		4.683.120	5.100.262
D.	FINANCING		-	-
E.	AMOUNTS PAYABLE AND LIABILITIES		834.708	1.285.083
I.	NON-CURRENT AMOUNTS PAYABLE AND LIABILITIES	5	300.000	300.000
II.	CURRENT AMOUNTS PAYABLE AND LIABILITIES	6	534.708	985.083
	TOTAL EQUITY AND LIABILITIES		5.518.118	6.385.635

The accompanying notes are an integral part of these financial statements.
 The financial statements have been prepared on 15th April 2024.

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS
Company code 300648904, address Kibirkšties g. 6, Vilnius

STATEMENT OF FINANCIAL PERFORMANCE
As of 31 December 2023

	Items	Notes	Financial year	Previous financial year
I.	INCOME	7	7.258.181	3.828.798
1.	Revenue from services, goods sold		-	-
2.	Financing income		-	-
2.1	Other financing income		-	-
3.	Other income		7.258.181	3.828.798
II.	COSTS	8	7.427.316	6.162.222
1.	Cost of goods sold and services provided		-	-
2.	Operating costs		-	-
3.	Other costs		-	-
III.	OPERATING RESULT BEFORE TAXES		(169.131)	(2.333.424)
IV.	PROFIT TAX	9	248.007	177.908
V.	NET OPERATING RESULT		(417.142)	(2.511.332)

The accompanying notes are an integral part of these financial statements.
The financial statements have been prepared on 15th April 2024.

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė

EXPLANATORY INFORMATION
As of 31st December 2023

EXPLANATORY INFORMATION OF FINANCIAL STATEMENTS
OF 31st DECEMBER 2023

15th April 2024

(date of preparation of Financial Statements)

I. GENERAL INFORMATION

PUBLIC ESTABLISHMENT “HUMANA SECOND HAND FUNDRAISING PROJECTS” established on 15th February 2007. Company code 300648904, legal address Kibirkšties g. 6, Vilnius. Since 15th February 2007 institution is given the status of a beneficiary. On 21st December 2017 it was decided by shareholder to change company name into Public Establishment HUMANA SECOND HAND FUNDRAISING PROJECTS (further – the Establishment).

Information about the parent company

The only shareholder is the „Humana People to People Foundation“.

Name	Code	Legal address	Reg. date
Humana People to People Foundation	CH-660-2279013-7	Rue de la Rôtisserie 8, 1204 Geneva, Switzerland	2013.12.12

Information about the subsidiaries, controlled entities

The Establishment manages a group of following subsidiaries:

No.	Name	Code	Legal address
1	VšĮ „Humana People to People Baltic“	110072586	6 Kibirkšties str., Vilnius, Lithuania
2	Humana Latvia SIA	40003789145	Čaka iela 70, 1011, Riga, Latvija
3	Humana People to People Ukraine AC	32309853	24-24 Moskovska str. 24-21, 01010, Kiev, Ukraine
4	Humana KFT	0109698599	Erzsebet korut 40, 1037, Budapest, Hungary
5	Humana Sorteerimikeskus OU	99101304331	Betooni poik 8, Talinas, Estonia
6	Baltic Textile Trading BV	887678177	Rue de la Presse 4, 1000, Briuselis, Belgium
7	Baltic Textile Trading LLC FZC	1118846	A-3 A-4 Saga project, SFZ Salalah, Oman
8	Baltic Textile Trading	031411425125	P.O.Box 526, Buea, Cameroon
9	Baltic Textile Trading Limited	P051472365F	P.O.Box 11866-00400, Nairobi, Kenya
10	Baltic Textile Trading Limited	1774416	P.O.Box 3167, Dar Es Salaam, Tanzania
11	Baltic Textile Trading Limited	1007048784	P.O.Box 225, Kampala, Uganda
12	Baltic Textile Trading Sarlu	TG-LOM 2016 B 972	Lome, quartier Baguida-Plage, Republic of Togo
13	BTT HUMANA TEKSTİL TİCARET LİMİTED ŞİRKETİ	0781 0343 4010 0013	Karaduvar Sb Mahallesi Serbest Bolge 2. Cadde Ceynak Lojistik Sitesi No:38/2 Akdeniz Mersin, Turkey
14	Baltic Textile Trading GmbH	201/5949/4597	Peterstrasse 10, 52062 Aachen, Germany
15	Baltic Textile Trading Georgia LLC	405447486	Georgia, st. Tbilisi, Vake district, Nino Ramishvili st., N 33, office N6, floor 1
16	Baltic Textile Trading LLC	1405602591	AZ 1010, Baku, Pushkin av 12/14
17	Baltic Textile Trading SPR	1022600039063	Calea Iesilor 17/2, Chisinau, Moldova
18	Baltic Textile Trading LLC	286.110.1357408	9 St.Grigor Lusavorich Street, 7th floor, office 702, Yerevan 0015, RA, Armenia

EXPLANATORY INFORMATION
As of 31st December 2023

19	Baltic Textile Trading LLP	286.110.1357408	050013, Bostandyk district, Bukhar Zhyrau boulevard, 26/1, premises No. 51, Almaty, Kazacstan
20	TEXTILE BALTIC TRADING SINGLE MEMBER P.C.	170899401000	ALEXANDROU SOUTSOU 24 10671 ATHENS, Greece

Information about the subsidiaries and relations with the Establishment is disclosed in Note 2.

Activity

The Establishment's main objectives are to raise awareness of different countries people about global issues and their solutions with a variety of media, to support projects related to the "International Humana People to People Movement, as well as receive support and charity from wealthy countries, people and organizations such allocation of these funds and items of poorer countries, residents and other organizations set up for this purpose. The main activities are:

- Business and other management activities;
- Office administrative and support activities.

The number of employees

At the end of 2022 the number of employees comprised 2, at the end of 2023 number of employees remained the same - 2.

II. ACCOUNTNG POLICY

Basis of preparation annual reports

The Establishment maintains its records and prepares Financial Statements in accordance with the following legoslative acts:

- Rules of accounting and financial reporting of non-profit limited liability legal persons and of valuation of assets and services received free of charge by members of political campaigns, approved by the Minister of finance of the Republic of Lithuania order of 5th November 2012 No. 1K-372;
- The Accounting Act of the Republic of Lithuania;
- In accordance with Article 2 Part 1 of the Law of Companies' consolidated financial accountability" No IX-576 of 6th November 2001, the Company does not prepare consolidated financial statements.

The financial statements are prepared under the assumption that in the foreseeable future the Establishment will continue as a going concern.

The Establishment's financial year coincides with calender year.

Reporting currency

All amounts in these financial statements are presented in EUR.

Foreign currency

Transactions in foreign currencies are accounted for at the exchange rate of the Lithuania Bank prevailing at the date of transactions

Monetary assets and liabilities, including outstanding commitments to buy or sell foreign currency are translated to EUR at the period-end exchange rate. Gains or losses from such transactions are stated in profit or loss. Revenues and expenses due to currency exchange rates of monetary assets and liabilities transation in EUR are included in the profit (loss) statement.

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On December 31st currency exchange rate was as follows:

2023	2022
1 EUR = 1,105 USD	1 EUR = 1,0666 USD

Intangible and tangible fixed assets

Intangible and tangible fixed assets are assets with a useful life of longer than one year and with an acquisition cost no less than 144,81 EUR and which are used in the economic activities of the company. Fixed assets are initially accounted for at their acquisition cost reduced by subsequently accumulated depreciation and impairment losses.

Financial property

Financial assets are measured at acquisition cost, i.e. amount of invested funds or assets' contribution.

The loans granted are stated at amortized cost less impairment losses. Impairment losses are recognized in profit (loss) statement when there is objective evidence that the asset is impaired.

Inventories

Inventories are initially recognised at acquisition cost. Inventories are accounted using method of perpetual inventory.

The Establishment did not have any inventory at the end of the reporting period.

Receivables

Receivables are measured at cost less impairment losses. Such losses are recognized in profit (loss) when indications of impairment appears.

Cash and cash equivalents

Cash comprises cash on hand and cash at bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less and that are subject to an insignificant risk of change in value. Investments in equity securities are not recognized as cash equivalents.

Financing

The Establishment's funding includes: grants, targeted contributions, membership fees, other financing sources.

The grant received are recognized in the financial statements in the form of assets received free of charge or amounts to acquire the asset within the projects. The grant is recognized if the assets is received for the purpose of the Establishment's stated goals or when fixed assets are received free of charge or are acquired by funds within the targeted projects.

Targeted contributions are funds received from the state or municipal budgets, the European Union, the Lithuanian and foreign aid funds, legal entities and individuals with strictly defined objectives. Targeted contributions are recognized and presented in the financial statements when they are actually received and the recipient meets the terms of the support according to his statutory activities.

Membership fees are collected and used according to procedures of Items of Association of the Establishment. Membership fees are recognized and shown in the balance sheet when they are actually received.

Other financial support provided without specified purpose is recognized in the financial statements when it is actually received.

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Support provided in the form of rendered services of volunteer works is not recognised as financing. Financial funding is recognized on an accrual basis in the reporting period to the extent of actually incurred costs that are being compensated.

Liabilities

All liabilities are recognized only when the Establishment has a present obligation, that ought to be performed. A liability is classified as noncurrent if its payment term is more than one year.

A liability is classified as current if its payments term is within one year. Current payable amounts are accounted at acquisition cost.

Revenue

Revenue is recognised on an accrual basis in the reporting period when it was earned, irrespective of the time the money was collected. Revenue is considered to be only increased economic benefit of the Establishment. Amounts collected on behalf of the third parties, as well as VAT amounts, are not recognized as revenue.

Dividends received from subsidiaries, interest from issued loans and financing interest are recognized as other revenue.

Costs

Expenses incurred within Establishment's activities are recognised on the basis of accrual principle in the reporting period when the income related to these expenses was earned, irrespective of the time the money was spent. Operating costs include salaries and social insurance, rent and utilities, depreciation expenses, taxes, legal and accounting expenses, vacation accrual expenses, non-deductible VAT and other operating expenses.

Taxes

Income tax consists of current income tax expense.

Current income tax expense is calculated from taxable income adjusted for non-taxable amounts and deductible / non-deductible expenses. Income tax is calculated using 15 per cent tax rate applicable as at reporting date.

III. EXPLANATORY NOTES OF THE FINANCIAL STATEMENTS

1. Note. Long-term financial assets

Items	Receivables after one year	Other financial assets	Total
	Loans to subsidiaries	Investments in subsidiaries	
Acquired assets		12.696	12.696
Decrease in value	-	-	-
As of 31 December 2022	37.040	567.261	604.301
As of 31 December 2023	37.040	579.957	616.997

Terms and amounts in original currency of long-term loans granted to subsidiaries:

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Borrower	Date of granted loan	Loan repayment date	Currency	Amount in original currency	Amount as of period-end
Baltic Textile Trading Sarlu (Togas)	2020-01-31	2022-01-30	EUR	17.040	17.040
Baltic Textile Trading Sarlu (Togas)	2022-01-19	2025-01-19	EUR	20.000	20.000
Total:					37.040

As of 31 December 2023 granted long-term loans without pledges and guarantees consisted of:

Granted long-term loans without pledges and guarantees consisted of: Items	Baltic Textile Trading Sarlu	Total
As of 31 December 2022	37.040	37.040
Loans granted (+)	-	-
Returned loans (-)	-	-
As of 31 December 2023	37.040	37.040

As of 31 December 2023 investments in subsidiaries included:

Subsidiary	Activity	Part of shares, %	The cost of acquisition of shares	Rapaid part
Humana Latvia SIA	Sale of second-hand clothes	100	0	0
Humana People to People Ukraine AC	Sale of second-hand clothes	100	260.632	260.632
Humana Kft	Sale of second-hand clothes	100	13.239	13.239
Humana Sorteerimiskeskus OU	Sorting and sale of second-hand clothes	100	244.054	244.054
Baltic Textile Trading BV	Sale of second-hand clothes	100	0	0
Baltic Textile Trading LLC FZC	Sorting and sale of second-hand clothes	99	0	0
Baltic Textile Trading (Cameroon)	Sale of second-hand clothes	100	4.433	4.433
Baltic Textile Trading Limited (Kenija)	Sale of second-hand clothes	99	3.974	3.146
Baltic Textile Trading Limited (Tanzanija)	Sale of second-hand clothes	99	3.566	3.565
Baltic Textile Trading Limited (Uganda)	Sale of second-hand clothes	99	0	0
Baltic Textile Trading Sarlu (Togo)	Sale of second-hand clothes	100	2.280	2.280
BTT HUMANA TEKSTİL TİCARET LİMİTED ŞİRKETİ	Sorting of second-hand clothes	99	4.363	4.361
Viešoji įstaiga "Humana People to People Baltic"	Sale of second-hand clothes	100	1.158	
Baltic Textile Trading, GmbH	Sale of second-hand clothes	100	25.000	25.000
Baltic Textile Trading Georgia LLC	Sale of second-hand clothes	100	2.147	2.147
Baltic Textile Trading	Sale of second-hand clothes	100	1.550	1.550
Baltic Textile Trading	Sale of second-hand clothes	100	865	-
Baltic Textile Trading LLP	Sale of second-hand clothes	99	4.201	-
Baltic Textile Trading LLC	Sale of second-hand clothes	100	23	-
Baltic Textile Trading Member P.C	Sale of second-hand clothes	100	8.472	-
Total:			579.957	565.565

2. Note. Amounts receivable within one year

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Items	Financial year	Previous financial year
Dividends receivablea from Humana People to People Ukraine AC	43.789	43.789
Dividends receivablea from Humana Kft	157.506	53.804
Franchise receivables from Baltic Textile Trading Limited, Kenija	441.808	84.290
Franchise receivables from Baltic Textile Trading, BV	107.067	57.789
Franchise receivables from BTT-Baltic Textile Trading GmbH	46.050	-
Loan receivable from Baltic Textile Trading Georgia LLC	300	300
Interest receivable from Baltic Textile Trading Sarlu (Togas)	4.073	2.821
Interest receivable from Baltic Textile Trading Georgia LLC	35	-
Total:	800.628	242 793

3. Note. Cash and cash equivalents

Items	Financial year	Previous financial year
Luminor banke EUR sąkaitoje	3.030.224	-
Bank AB SEB account EUR	546.366	4.995.960
Bank AB SEB account USD	518.437	537.115
Total:	4.095.027	5.533.075

4. Note. Share Capital

Items	Financial year	Previous financial year
Share capital	290	290

Share capital of the Establishment consists of shareholder Humana People to People Foundation cash contribution.

5. Note. Non-current amounts payable and liabilities

Debts to subsidiaries for loan:

Lender	Contract date	Loan maturity date	Annual interest	Financial year	Previous financial year
Baltic Textile Trading BV	2022-12-19	2026-12-31	2,5%	300.000	-

6. Note. Current amounts payable and liabilities

Items	Financial year	Previous financial year
Loan from Baltic Textile Trading GmbH	-	550.000
Loan from Humana Kft	100.000	100.000
Interest from loan of Humana Kft	15.668	3.781
Interest from loan of Baltic Textile Trading BV	7.500	-
Employee related payables	4.745	4.739
Social tax payable	(850)	702

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Personal income tax payable	2.691	2.308
Accrued vacation reserve	31.561	23.358
Trade debt to supplier Baltic Textile Trading BV	19.833	16.601
Trade debt to supplier Textile House for EURO TRADE, s.r.o.	9.600	-
Trade debt to supplier Oxford buisiness group	2.380	-
Advanced payment from „Baltic Texile Trading LLC“ regarding sales contract	84.929	418.901
Debts to subsidiaries for shares	7.672	1.967
Trade debt to other suppliers	3	3
Profit tax	248.007	162.722
VAT	969	-
Total:	534.708	1.285.083

7. Note. Revenue

Items	Financial year	Previous financial year
Dividends from subsidiaries		
Humana People to People Ukraine AC	-	-
Baltic Textile Trading FZC LLC	499.940	700.000
Humana Latvia SIA	1.000.000	262.173
Humana Kft	603.702	200.902
BTT Humana Tekstil Ticaret Ltd.Şti	498.960	500.000
Baltic Textile Trading BV	850.000	700.000
Baltic Textile Trading Georgia LLC	500.000	
BTT-Baltic Textile Trading GmbH	1.000.000	
Total:	4.952.602	2.363.075
Income from franchise agreement		
Baltic Textile Trading BV	988.128	773.044
Baltic Textile Trading Limited	643.747	649.435
BTT-Baltic Textile Trading GmbH	471.816	
Total:	2.103.691	1.422.478
Interests from Baltic Textile Trading Co. LLC under financing contract	4.353	10.371
Interests from subsidiaries under loan agreements:		
Baltic Textile Trading Limited (Uganda)	18.883	-
BALTIC TEXTILE TRADING SARLU	1.252	1.218
Baltic Textile Trading Georgia LLC	35	
Total:	20.170	1.218
Other income (currency exchange gain)	-	31.656
Interest from cash on bank accounts:		
Luminor Bank	30.576	-
SEB bank	7.285	-
Total:	37.861	-
Other income (reversed previously written-off loan from Uganda)	139.504	-
Total:	7.258.181	3.828.798

8. Note. Expenses

Items	Financial year	Previous financial year
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Provided charity and financial support	6.750.000	5.669.000
Salary related expenses	98.774	98.139
Insurance expenses	104.879	82.502
Tax related expenses	85.845	129.906
Other operating costs	349.767	182.675
Currency exchange loss	18.665	-
Interest expenses under the loan to Baltic Textile Trading BV	7.500	-
Interest expenses under the loan to Humana Kft	11.886	-
Total:	7.427.316	6.162.222

9. Note. Profit tax

Items	Tariff	Financial year	Previous financial year
Profit (loss) before taxes		(169.131)	(2.333.424)
Income tax calculated under income tax rate	15%	(25.370)	(383.268)
Tax effect of non - taxable income (dividends)	15%	(742.890)	(347.892)
Tax effect of non - taxable income (previously written-off loan and interests)	15%	(23.758)	-
Tax effect of support granted	15%	1.012.500	850.350
Tax effect of other non-deductible expenses	15%	27.525	32.033
Total:	15%	248.007	177.908

10. Note. During 2023 the Establishment noted that financial statements for the year ended December 31st, 2022, included dividends not confirmed by subsidiary Baltic Textile Trading BV. The error was corrected retrospectively. The impact of the corrected error to the financial statements is presented below.

Corrected lines of the balance sheet:

Eil. Nr.	Items	2022	Correction	2022 after correction
B.	CURRENT ASSETS	5.981.334	(200.000)	5.781.334
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	442.793	(200.000)	242.793
	TOTAL ASSETS:	6.585.635	(200.000)	6.385.635
D.	EQUITY	5.300.552	(200.000)	5.100.552
5.	RETAINED EARNING (LOSSES)	5.300.262	(200.000)	5.100.262
	TOTAL EQUITY AND LIABILITIES	6.585.635	(200.000)	6.385.635

11. Note. Charity received during the reporting period

No.	Provider of Charity received		Subject of Charity received				
	Name	Code, Address	Money	Assets except money	Services	Use of assets	Volunteer work **
							EUR
1	2	3	4	5	6	7	8
1.	Legal entities of Republic of Lithuania						

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2.	Foreign legal entities						
3.	Natural persons and anonyms						
4.	Residents who have paid a share of personal income tax						
5.	Total						

Changes of Charity received, including its use during the reporting period,

No	Subject of Charity	Balance at the beginning of the reporting period	Received during the reporting period	Regrouping	Used during the reporting period		Balance at the end of the reporting period
					Total	Of these for their own purposes	
1	2	3	4	5	6	7	8
1.	Money						
2.	Assets except money						
3.	Charity, used to form inviolable capital						
4.	Total						

Charity provided during the reporting period

No	The recipient of Charity provided		Subject of Charity provided			
	Name	Code, Address	Cash	Assets except money	Services	Use of assets
1	2	3	4	5	6	7
1.	Legal entities					
1.1.	FAIHPP	Geneva, Switzerland	6.750.000			
2.	Natural persons					
3.	Total		6.750.000			

Change in the amounts of targeted financing during the reporting period

No.	The source of the targeted funding amounts	Balance at the beginning of the reporting period	Received during the reporting period	Used during the reporting period	Change in receivables	Balance at the end of the reporting period
1	2	3	4	5	6	7
1.	State Budget					
2.	Municipal Budget					

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3.	Other sources					
4.	Total					

12. Note. Financial relations with the Company's management and other related parties

Items	Financial year	Previous financial year
During the year the amount paid in connection with the employment relationship without the employer's social security contributions:		
1. Managers	83.171	83.171
2. Other related parties		
Average number of managers per year	1	1

The head of the Establishment is the Director General.
The financial statements prepared on 15th of April 2024

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė