



Grant Thornton

An instinct for growth™

Public Establishment "Humana Second Hand Fundraising Projects"

Kibirkšties str. 6, Vilnius

Lithuania

**PUBLIC ESTABLISHMENT
HUMANA SECOND HAND
FUNDRAISING PROJECTS**

**FINANCIAL STATEMENTS
FOR THE YEAR 2024**

TABLE OF CONTENTS
As of 31 December 2024

	PAGE
INDEPENDENT AUDITOR'S REPORT	3-4
ACTIVITY REPORT	5-14
FINANCIAL STATEMENTS:	
STATEMENT OF FINANCIAL POSITION	15
PROFIT/LOSS STATEMENT	16
EXPLANATORY INFORMATION	17-26

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, 2024, 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, 2024, 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 and Other Assurance Services 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 and Other Assurance Services 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 2024, 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 22, 2025

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 2024 to the Owner

Vilnius, March 19th, 2025

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 counties 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 2024 financial year the Public establishment "Humana Second Hand Fundraising Projects" reaching the aim received 5.815.911 Euro of income and had 7.751.717 Euro costs. Net operating loss for 2024 year is 2.272.179 Euro.

Summary presentation of the types of development projects supported by the public establishment „Humana Second Hand Fundraising Projects” is presented in the additional sheet No 1.

The public establishment „Humana Second Hand Fundraising Projects” is planning during 2025 financial year to get 10.000.00 Euro of income and to have 9.000.000 Euro as costs, expected profit is 1.000.000 Euro.

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” - 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 – 290 Euro.

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

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

No donations were received during the 2024 financial year.

4. The fixed assets acquiring or transferring by the public establishment "Humana Second Hand Fundraising Projects" over the financial year

The Public establishment "Humana Second Hand Fundraising Projects" did not purchase fixed assets during 2024.

5. The Public establishment "Humana Second Hand Fundraising Projects" costs over the financial year and the wage costs

During 2024 financial year the public establishment „ Humana Second Hand Fundraising Projects” had 7.751.717 Euro costs and 130.364 Euro wage costs.

6. The number of employees of the 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: 3.

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

During 2024 financial year the public establishment „ Humana Second Hand Fundraising Projects” had 253.388 Euro management costs. Hereof: wage and benefits 130.364 Eur; insurance: 115.280 Eur and other expenses (audit, computer): 7.744 Eur.

8. The head of the The Public establishment "Humana Second Hand Fundraising Projects", expenses on head's wages and other benefits of public establishment head

The head of the The Public establishment "Humana Second Hand Fundraising Projects" – the Director General Örjan Rolf Erik Österdal. Expenses on head's wages and other benefits of public establishment head – 86.171 Euro.

9. The Public establishment "Humana Second Hand Fundraising Projects" costs on collegial bodies wages and other benefits of public establishment collegial bodies

There were no costs on collegial bodies wages and other benefits of public establishment collegial bodies.

10. The Public establishment "Humana Second Hand Fundraising Projects" costs on persons related to a stakeholder

There were no costs on people related to a stakeholder.

Director General of the The Public establishment „Humana Second Hand Fundraising Projects“ Örjan Rolf Erik Österdal

ACTIVITY REPORT

Additional sheet Nr. 1

In 2024, the Public Establishment “Humana Second Hand Fundraising Projects” has donated **7 050 000 EUR**, for **102** 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 main figures of donations for Humana People to People partnership projects in 2024:

- Donations from 2023 transferred to 2024: **2 040 238,69 EUR**
- Donated in 2024: **7 050 00 EUR**
- Used in partnership projects in 2024: **6 217 500,50 EUR**
- Transferred to 2025: **2 872 738,20 EUR**

Suma (US\$)	Suma (EUR)	Project	Member org.
0,00	0,00	Prepaid to Angola in 2023 for 2024	Angola
1 790 917,00	1 655 472,22	Paid to Angola in 2024	
1 790 917,00	1 655 472,22	Total available to Angola	
			Angola
0,00	0,00	Total used for projects in 2024, from clothes	Clothes*
77 206,00	71 367,01	Polytechnic School Caxito	Angola Cash
65 924,00	60 938,25	Polytechnic School Huambo	
36 487,00	33 727,53	Polytechnic School Luanda	
17 975,00	16 615,57	Polytechnic School Cabinda	

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

ACTIVITY REPORT

31 026,00	28 679,54	Polytechnic School Zango, Viana	
47 459,00	43 869,74	Polytechnic School Cuanza Norte	
47 293,00	43 716,29	ADPP Teacher Training School Caxito	
112 455,00	103 950,17	ADPP Teacher Training School Huambo	
99 384,00	91 867,71	ADPP Teacher Training School Cuanza Sul	
108 283,00	100 093,69	ADPP Teacher Training School Luanda	
73 124,00	67 593,72	ADPP Teacher Training School Zaire	
29 525,00	27 292,06	ADPP Teacher Training School Uige	
80 944,00	74 822,31	ADPP Teacher Training School Cunene	
53 066,00	49 052,69	ADPP Teacher Training School Cuanza Norte	
79 821,00	73 784,24	ADPP Teacher Training School Cuando Cubango	
71 766,00	66 338,43	ADPP Teacher Training School Lunduimbali	
78 533,00	72 593,65	ADPP Teacher Training School Lunda Sul	
10 419,00	9 631,02	Education Action in Rural Areas	
30 099,00	27 822,65	Literacy training Farmers Field Schools	
136 531,00	126 205,33	Women empowerment in Farmers' Clubs	
78 332,00	72 407,85	Communities for Climate Adaptation Angola & Namibia	
46 850,00	43 306,79	Community Development Water in Cunene	
79 696,00	73 668,69	Social Integrated Project	
129 143,00	119 376,08	Community HIV/AIDS and Tuberculosis Project in Benguela and Cuanza Sul	
112 013,00	103 541,60	GC7 - Community TB/HIV in 3 Provinces	
29 981,00	27 713,57	Covid -19 Vaccination Campaign	
27 582,00	25 496,01	Covid -19 Community Engagement	
1 790 917,00	1 655 472,22	Total used for projects in 2024, from cash	
0,00	0,00	Paid to Angola in 2024 for 2025	
1 790 917,00	1 655 472,22	Total	

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS

Company code: 300648904; address: Kibirkšties g. 6, Vilnius

ACTIVITY REPORT

238 000,00	221 869,61	Prepaid to Brazil in 2023 for 2024	Brazil
1 293 000,00	1 195 212,05	Paid to Brazil in 2024	
1 531 000,00	1 417 081,66	Total available to Brazil	
19 700,00	18 234,17	Farmers' Clubs Rio Doce	
14 000,00	12 958,29	Community Development Parranhos - Saúde Indígena / Indigenous health	
58 000,00	53 684,35	Community Development Tucano	
22 000,00	20 363,03	Community Development Futuro Aberto	
15 000,00	13 883,88	CD Paranhos - Futebol Indígena	
1 000,00	925,59	Projeto Vida de Valor	
20 000,00	18 511,84	Farmers' Clubs Itaparica	
15 000,00	13 883,88	Farmers' Clubs with Medical Herbs	
66 000,00	61 089,09	Farmers' Clubs Mulheres Rurais - Sisal	
65 000,00	60 163,49	Farmers' Clubs Mulheres Rurais - Velho Chico	
38 000,00	35 172,50	Farmers' Clubs Mulheres Produtoras - Fase 3 e 4	
5 300,00	4 905,64	CD Castelo Branco - Humana Futebol	
62 000,00	57 386,72	Community Development Marajo Empreendedor	
208 000,00	192 523,18	Caatinga Sustentavel - Family Farmers Fighting off Climate Change	
10 000,00	9 255,92	Projeto EuroClima	
47 000,00	43 502,83	Community Development Empodera Itapagipe	
4 000,00	3 702,37	Community Development Pretas 40+	
21 000,00	19 437,44	Cachoeira Seca Pará PNUD	
2 000,00	1 851,18	Infância Quilombola	
6 000,00	5 553,55	Vendas Para Todos	
95 000,00	87 931,26	CD NAVI	

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

ACTIVITY REPORT

5 000,00	4 627,96	Comida no prato	
194 000,00	179 564,89	Centro treinamento	
300 000,00	277 677,66	Clothes and Shoes Project	
1 293 000,00	1 196 790,72	Total used for projects in 2024	
30 000,00	27 767,77	Paid to Brazil in 2024 for 2025	
208 000,00	192 523,18	Paid to Farmers' Clubs Caatinga Sustentavel in 2024 for 2025. \$208,000 more will be paid in 2025 for 2026.	
1 531 000,00	1 417 081,66	Total	
0,00	0,00	Prepaid to Congo in 2023 for 2024	Congo
409 619,00	379 054,84	Paid to Congo in 2024	
409 619,00	379 054,84	Total available to Congo	
37 341,00	34 671,03	TCE Mai Ndombe	Congo
31 000,00	28 783,42	TCE Kinshasa (Tonga Nzoto)	Clothes*
32 187,00	29 885,55	TCE TB (Reduce TB)	
100 528,00	93 340,00	Total used for projects in 2024, from clothes	
5 000,00	4 621,86	DNS Mbakana (including 400 Primary Schools)	Congo Cash
112 790,00	104 259,84	TCE Mai Ndombe	
14 113,00	13 045,65	TCE Kinshasa (Tonga Nzoto)	
10 160,00	9 391,61	Farmers' Clubs Kasai	
32 137,00	29 706,52	Farmers' Clubs Nutrition Sud Kivu and Kelemie	
10 000,00	9 243,71	Farmers' Clubs Dongo	
124 891,00	115 445,65	TCE TB Katanga	
309 091,00	285 714,84	Total used for projects in 2024, from cash	
0,00	0,00	Paid to Congo in 2024 for 2025	
409 619,00	379 054,84	Total	

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

ACTIVITY REPORT

200 000,00	185 424,66	Prepaid to Ecuador in 2023 for 2024	Ecuador
353 994,00	327 221,88	Paid to Ecuador in 2024	
553 994,00	512 646,54	Total available to Ecuador	
50 699,00	46 915,07	Farmers' Clubs Central - Tungurahua	
1 399,00	1 294,59	Farmers' Clubs Coast - El Empalme	
43 648,00	40 390,32	Farmers' Clubs - Bolivar	
90 000,00	83 282,83	Farmers' Clubs - Naranjal	
52 867,00	48 921,26	Farmers' Clubs - Manabi	
42 897,00	39 695,37	Farmers' Clubs South - Zamora	
281 510,00	260 499,44	Total used for projects in 2024	
182 484,00	168 864,27	Paid to Ecuador in 2024 for 2025	
90 000,00	83 282,83	Paid to Farmers' Clubs Naranjal in 2024 for 2025	
553 994,00	512 646,54	Total	
0,00	0,00	Prepaid to Laos in 2023 for 2024	Laos
285 066,41	263 507,20	Paid to Laos in 2024	
285 066,41	263 507,20	Total available to Laos	
69 829,00	64 547,92	TC TB Oudomxay	
17 066,41	15 775,70	TC TB Savannaketh	
25 000,00	23 109,28	Farmers' Clubs Mahaxay & Gnomalath	
26 000,00	24 033,65	Farmers' Club Ethnic and Migrant Women	
6 000,00	5 546,23	Clean cooking and school gardens Boulapha	
22 100,00	20 428,61	Farmers' Clubs Xaibouthong	
11 000,00	10 168,08	Farmers' Clubs for Health and Livelihood	
33 000,00	30 504,25	Farmers' Clubs Phou Hin Boun	

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

ACTIVITY REPORT

209 995,41	194 113,72	Total used for projects in 2024	
75 071,00	69 393,48	Paid to Laos in 2024 for 2025	
285 066,41	263 507,20	Total	
0,00	0,00	Prepaid to Malawi in 2023 for 2024	Malawi
454 951,70	420 544,28	Paid to Malawi in 2024	
454 951,70	420 544,28	Total available to Malawi	
20 000,00	18 487,43	DAPP Malaria Project	
434 951,70	402 056,85	DAPP DREAMS Lola Project	
454 951,70	420 544,28	Total used for projects in 2024	
0,00	0,00	Paid to Malawi in 2024 for 2025	
454 951,70	420 544,28	Total	
280 000,00	261 328,29	Prepaid to Mozambique in 2023 for 2024	Mozambique
519 087,00	479 829,11	Paid to Mozambique in 2024	
799 087,00	741 157,40	Total available to Mozambique	
0,00	0,00	Total used for projects in 2024, from clothes	Clothes*
50 000,00	46 375,26	ADPP Teacher Training College Cabo Delgado	Mozambique Cash
179 777,00	166 744,11	ADPP Teacher Training College Inhambane	
12 436,00	11 534,46	ADPP Teacher Training College Maputo	
17 550,00	16 277,72	ADPP Teacher Training College Nacala	
36 921,00	34 244,42	ADPP Teacher Training College Tete	
79 403,00	73 646,70	Futuro Azul - Blue Future Livelihoods	
183 000,00	169 733,46	ADPP Mozambique Clinic Support	
559 087,00	518 556,14	Total used for projects in 2024	

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

ACTIVITY REPORT

240 000,00	222 601,26	Paid to Mozambique in 2024 for 2025	
799 087,00	741 157,40	Total	
382 249,00	354 749,59	Prepaid to South Africa in 2023 for 2024	South Africa
1 015 945,00	939 110,37	Paid to South Africa in 2024	
1 398 194,00	1 293 859,96	Total available to South Africa	
58 300,00	53 949,62	Child Aid Zululand	
40 630,00	37 598,17	HOPE uPhongolo, Child Aid Mthatha, Child Aid eDumbe	
72 805,00	67 372,25	Child Aid Doornkop	
26 555,00	24 573,45	Child Aid Tubatse	
168 990,00	156 379,87	Child Aid Ehlanzeni, MVC & uMkhanyakude	
62 701,00	58 022,22	HOPE Gauteng City of Johannesburg, HOPE iLembe, HOPE Gert Sibande, HOPE Joe Ggabi, HOPE OR Tambo	
147 973,00	136 931,17	TCE Sekhukhune & Zululand	
140 240,00	129 775,21	Child Aid King Sabata Dalindyebo	
220 000,00	203 583,47	Development of Health Activities	
938 194,00	868 185,42	Total used for projects in 2024	
340 000,00	314 629,00	Paid to South Africa in 2024 for 2025	
120 000,00	111 045,53	Paid to Child Aid King Sabata Dalindyebo (previously part of Child Aid Mthatha) in 2024 for 2025	
1 398 194,00	1 293 859,96	Total	
0,00	0,00	Prepaid to Zambia in 2023 for 2024	Zambia
340 854,00	311 799,12	Paid to Zambia in 2024	
340 854,00	311 799,12	Total available to Zambia	

ACTIVITY REPORT

171 555,00	156 931,41	TCE, OVC and Sungani Bana	Zambia
47 281,00	43 250,70	DAPP Children's Town Malambanyama	Clothes *
80 000,00	73 180,69	TCE in Zambia Defence Force	
42 018,00	38 436,33	DAPP Mkushi College of Education	
340 854,00	311 799,12	Total used for projects in 2024, from clothes	
0,00	0,00	Total used for projects in 2024, from cash	Zambia Cash
0,00	0,00	Paid to Zambia in 2024 for 2025	
340 854,00	311 799,12	Total	
150 000,00	138 560,10	Prepaid in 2023 for 2024	Zimbabwe
446 310,00	412 556,14	Paid in 2024	
596 310,00	551 116,24	Total available to Zimbabwe	
446 310,00	412 484,60	Frontline Institute	
446 310,00	412 484,60	Total used for projects in 2024	
150 000,00	138 631,64	Paid to Zimbabwe in 2024 for 2025	
596 310,00	551 116,24	Total	
420 443,54	388 645,93	Service fee	The Federation

* As requested by HPP Congo, Humana Second Hand Fundraising Projects has purchased clothes for 93,340 USD and sent them 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 311,799 EUR and sent them to DAPP Zambia. DAPP Zambia will send a statement on how the clothes donation has been distributed to DAPP Zambia's development projects.

STATEMENT OF FINANCIAL POSITION
As of 31 December 2024

	Assets	Notes	Financial year	Previous financial year
A.	NON-CURRENT ASSETS		795.867	616.997
I.	INTANGIBLE ASSETS			
II.	TANGIBLE ASSETS			
III.	FINANCIAL ASSETS	1	795.867	616.997
B.	CURRENT ASSETS		2.128.443	4.855.332
I.	INVENTORIES, PREPAYMENTS AND CONTRACTS IN PROGRESS		3.466	3.466
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	2	245.975	756.839
III.	OTHER CURRENT ASSETS			
IV.	CASH AND CASH EQUIVALENTS	3	1.879.002	4.095.027
	TOTAL ASSETS		2.924.310	5.472.329

	Equity and liabilities	Notes	Financial year	Previous financial year
C.	EQUITY		2.365.442	4.637.621
I.	CAPITAL	4	290	290
II.	REVALUATION RESERVE (RESULTS)			
III.	OTHER RESERVES			
IV.	RETAINED EARNING (LOSSES)		2.365.152	4.637.331
D.	FINANCING			
E.	AMOUNTS PAYABLE AND LIABILITIES		558.868	834.708
I.	NON-CURRENT AMOUNTS PAYABLE AND LIABILITIES	5	300.000	300.000
II.	CURRENT AMOUNTS PAYABLE AND LIABILITIES	6	258.868	534.708
	TOTAL EQUITY AND LIABILITIES		2.924.310	5.472.329

The accompanying notes are an integral part of these financial statements.

The financial statements have been prepared on 19st March 2025.

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė

PROFIT/LOSS STATEMENT
As of 31 December 2024

	Articles	Notes	Financial year	Previous financial year
I.	INCOME	7	5.815.911	7.258.181
1.	Revenue from services, goods sold		-	-
2.	Financing income		-	-
2.1	Other financing income		5.815.911	7.258.181
3.	Other income		-	-
II.	COSTS	8	7.751.717	7.427.316
1.	Cost of goods sold and services provided		-	-
2.	Operating costs		7.751.717	7.427.316
3.	Other costs		-	-
III.	OPERATING RESULT BEFORE TAXES		(1.935.806)	(169.135)
IV.	PROFIT TAX	9	336.373	248.007
V.	NET OPERATING RESULT		(2.272.179)	(417.142)

The accompanying notes are an integral part of these financial statements.
The financial statements have been prepared on 19st March 2025.

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė

EXPLANATORY INFORMATION
As of 31st December 2024

EXPLANATORY INFORMATION OF FINANCIAL STATEMENTS
OF 31st DECEMBER 2024

19st March 2025

(date of conclusion 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.

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

PUBLIC ESTABLISHMENT "HUMANA SECOND HAND FUNDRAISING PROJECTS" 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,
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

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS

Company code 300648904, address Kibirkšties g. 6, Vilnius

EXPLANATORY INFORMATION

As of 31st December 2024

18	Baltic Textile Trading LLC	286.110.1357408	9 St.Grigor Lusavorich Street, 7th floor, office 702, Yerevan 0015, RA, Armenia
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 PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS is disclosed in Note No.2

Activity

PUBLIC ESTABLISHMENT HUMANA SECOND HAND FUNDRAISING PROJECTS 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 2023 the number of employees was 2, at the end of 2024 the number of employees- 3.

II. ACCOUNTNG POLICY**Basis of preparation annual reports**

The Company keeps its records and prepares Financial Statements in accordance with these acts legislating financial accountability:

- 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's of finance of the Republic of Lithuania order of 5th November 2012 No. 1K-372;
- The Law on Accounting of the Republic of Lithuania;

The preparation of financial statements has been taken to the operating principle of continuity, i. e., it provides for the establishment and in the future will continue its activities.

Public Institution's "HUMANA SECOND HAND FUNDRAISING PROJECTS" Financial year coincides with calendar year.

Reporting currency

In these Financial Statements all values are presented in local currency Euro.

Foreign currency

Transactions in foreign currencies are shown in the national currency at the transaction date Lithuania Bank of the euro and the foreign currency exchange rate, which approximates the prevailing market rates. Monetary assets and liabilities, including outstanding commitments to buy or sell foreign currency are converted to Euros at the balance sheet date. Exchange rate differences on foreign currency transactions are included in the profit (loss) in the period in which they arise. Revenues and expenses due to currency exchange rates of monetary assets and liabilities in Euros, are included in the profit (loss) statement.

As of December 31, major currencies against the euro were as follows:

2024	2023
1 EUR = 1,0444 USD	1 EUR = 1,105 USD

EXPLANATORY INFORMATION
As of 31st December 2024

Intangible and tangible fixed assets

Intangible and tangible fixed assets are assets with a useful life of more than one year whose cost starts from 144,81 EUR and which are used in the economic activities of the company. Fixed assets are initially accounted at their acquisition cost. Tangible and intangible assets are recognized on the balance sheet at their acquisition cost less accumulated depreciation and potential write-downs resulting from impairment.

Financial property

Financial assets are recognized on the acquisition cost, invested money or interest amount of the contribution.

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

Inventories

Inventories are initially recognised at acquisition cost, during compilation of Financial Statements – at acquisition cost. Inventories are accounted using method of perpetual inventory.

There were no inventories during the year 2024.

Receivables

Trade receivables are recognised at adjusted acquisition cost (i.e. nominal value less repayments less any necessary write-downs). All other receivables (accrued income, loans granted, other current and long-term receivables) are recognised at adjusted acquisition cost.

Cash and cash equivalents

Money - The Institution's cash on hand and in bank accounts. Cash equivalents - short-term (up to three months), highly liquid investments that are readily convertible to known amounts of cash and which changes in value is insignificant. Investments in equity securities not classified as cash equivalents.

Financing

Institutions funding includes: grants, targeted contributions, membership fees, other financing.

The grant is included in the accounts received gratis fixed assets or the acquisition of its program for the money. The grant is recognized in the balance sheet and the assets received use purpose of the institution's stated goals or when receives free of charge or fixed assets acquired by the program (support) for money.

Targeted contributions are allocated from the state or municipal budgets, the European Union, the Lithuanian and foreign aid funds, legal entities and individuals support strictly defined objectives. Target contributions are recognized and shown in the balance sheet when it is actually getting and contributions of the beneficiary under its statutory activities, in line with the conditions for support.

Membership fees are collected and used in the body's constitution procedures. Membership fees are recognized and shown in the balance sheet when it is actually received.

Other grantees when the giver does not indicate the specific application is accepted and accounted for in the balance sheet when it is actually received.

Service or volunteer work received support funding is not recognized.

Funding is recognized on an accrual basis, that is, the funding spent recognized to the extent of costs incurred recognized compensated.

EXPLANATORY INFORMATION

As of 31st December 2024

Liabilities

All liabilities are recognized and displayed on balance sheet only after the Company takes on obligations that must be executed.

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 from sale of goods is recorded at the fair value of the amounts received or to be received considering all write-downs and discounts. Revenue from sales of goods is recognised when all the essential risks to the ownership have passed from the seller to the buyer, the sales revenue and the expenses relating to the transaction can be established reliably and the proceeds arising from the transaction are likely to be collected.

Revenue from sales of services is recognised after the provision of the service or, if the service is provided over a longer period, in compliance with the completion degree method.

Costs

Expenses that help increase revenue and improve business performance are recognized on an accrual basis, e.g. accounts are included in the accounting period in which they are incurred. Operating costs include salaries and social insurance, rent and operating costs, depreciation, taxes, expenses, legal and accounting expenses, vacation accrual costs, non-deductible VAT costs and other operating expenses.

Taxes

Income tax expense consists of current income tax expense.

Current income tax expense is calculated on the profit for the year adjusted for certain tax deductible / enacted / income. Income tax is calculated using tax rate enacted by the balance sheet date. Standard Lithuanian Republic companies are subject to corporate income tax rate - 15 percent.

EXPLANATORY INFORMATION
As of 31st December 2024

III. EXPLANATORY NOTES OF THE FINANCIAL STATEMENTS

1. Note. Long-term financial assets

Articles	Receivables after one year	Other financial assets	Total
	Loans to subsidiaries	Investments in subsidiaries	
Acquired assets	183.080	1.670	184.750
Decrease in value	5.880	-	5.880
As of 31 December 2023	37.040	579.957	616.997
As of 31 December 2024	214.240	581.627	795.867

Long-term loans provided to Subsidiaries, terms and amounts in original currency.

Subsidiary	Date of granted loan	Loan repayment date	Currency	Amount in original currency	Amount in local currency
Baltic Textile Trading Sarlu (Togas)	2020-01-31	2022-01-	EUR	17.040	11.160
Baltic Textile Trading Sarlu (Togas)	2022-01-19	2025-01-	EUR	20.000	20.000
Baltic Textile Trading LLP (Kazachstanas)	2024-02-28	2026-02-01	EUR	8.500	8.500
Baltic Textile Trading LLP	2024-09-03	2026-12-31	EUR	10.000	10.000
Baltic Textile Trading LLC (Arménija)	2024-06-07	2026-06-07	EUR	36 800	36 800
Baltic Textile Trading LLC (Arménija)	2024-09-03	2034-08-19	EUR	50 000	50 000
TEXTILE BALTIC TRADING SINGLE MEMBER	2024-11-15	2026-12-31	EUR	67.785	67.785
Baltic Textile Trading S.R.L	2024-12-17	2026-12-31	EUR	9.995	9.995
Baltic Textile Trading LLP (Kazachstanas)	2024-02-28	2026-02-01	EUR	17.040	11.160
Baltic Textile Trading LLP	2024-09-03	2026-12-31	EUR	20.000	20.000
Baltic Textile Trading LLC (Arménija)	2024-06-07	2026-06-07	EUR	8.500	8.500
Total:					214.240

Investments in subsidiaries as of 31 December 2024 as follows:

Subsidiary	Activity	Ruled shares , %	The cost of acquisition of shares	Paid-up part
Humana Latvia SIA	Sale of second-hand clothes	100		
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		
Baltic Textile Trading LLC FZC	Sorting and sale of second-hand clothes	99		
Baltic Textile Trading	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	Sale of second-hand clothes	99	3.566	3.565
Baltic Textile Trading Limited (Uganda)	Sale of second-hand clothes	99		
Baltic Textile Trading Sarlu	Sale of second-hand clothes	100	2.280	2.280
BTT HUMANA TEKSTİL TİCARET LIMITED ŞİRKETİ	Sorting of second-hand clothes	99	4.363	4.361

EXPLANATORY INFORMATION
As of 31st December 2024

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	1.693	
Baltic Textile Trading Member P.C	Sale of second-hand clothes	100	8.472	
Total:			581.627	565.565

2. Note. Amounts receivable within one year

Articles	Financial year	Previous financial year
Receivables of dividends from Humana Kft	-	157.506
Receivables of dividends from BTT Humana Tekstil Ticaret Ltd.	50.000	-
Receivables of franchise from Baltic Textile Trading Limited, Kenija	35.525	441.808
Receivables of franchise from Baltic Textile Trading, BV	97.240	107.067
Receivables of franchise from BTT-Baltic Textile Trading GmbH	56.174	46.050
Receivables of loan from Baltic Textile Trading Georgia LLC	-	300
Interests	7.036	4.108
Total:	245.975	756.839

3. Note. Cash and cash equivalents

Articles	Financial year	Previous financial year
Bank Luminor account EUR	587.427	3.030.224
Bank Luminor deposit account EUR	1.000.000	-
Bank AB SEB account EUR	291.575	546.366
Bank AB SEB account USD	-	518.437
Total:	1.879.002	4.095.027

4. Note. Capital

Articles	Financial year	Previous financial year
Share capital	290	290

The institution's share capital consists of shareholder Humana People to People Foundation cash contribution.

EXPLANATORY INFORMATION
As of 31st December 2024

5. Note. Non-current amounts payable and liabilities

Debts to subsidiaries for loan:

Lender	Contract date	Loan repayment period	Loan currency	Loan amount	Loan amount at the end of period
Baltic Textile Trading BV	2022-12-19	2026-12-31	EUR	300.000	300.000

6. Note. Current amounts payable and liabilities

Articles	Financial year	Previous financial year
Loan from Humana Kft	-	100.000
Interests from Humana Kft		15.668
Interests Baltic Textile Trading BV	15.001	7.500
Employee payables	7.000	4.745
Social tax payable	1.932	(850)
Personal income tax payable	3.465	2.691
Accrued holiday pay amounts	25.197	31.561
Suppliers	4.369	31.816
Advanced payment from „Baltic Textile Trading LLC“ regarding sales contract	84.929	84.929
Debts to subsidiaries for shares	2.027	7.672
Profit tax	114.949	248.007
VAT	-	969
Total:	258.869	534.708

7. Note. Income

Articles	Financial year	Previous financial year
Dividends from subsidiaries		
Baltic Textile Trading FZC LLC	299.940	499.940
Humana Latvia SIA	936.789	1.000.000
Humana Kft	803.109	603.702
BTT Humana Tekstil Ticaret Ltd.Şti	300.000	498.960
Baltic Textile Trading BV	280.000	850.000
Baltic Textile Trading Georgia LLC	390.000	500.000
BTT-Baltic Textile Trading GmbH	300.000	1.000.000
Baltic Textile Trading FZC LLC	299.940	499.940
Total:	3.309.838	4.952.602
Interest from bank accounts		
Luminor bankas	44.922	30.576
SEB bankas	2.961	7.285
Total:	47.883	37.861
Interests from Baltic Textile Trading Co. LLC regarding financing contract	-	4.358
Income from franchise agreement		
Baltic Textile Trading BV	939.269	988.128
Baltic Textile Trading Limited	948.824	643.747
BTT-Baltic Textile Trading GmbH	565.809	471.816
Total:	2.453.902	2.103.691
Interests from subsidiaries		

EXPLANATORY INFORMATION
As of 31st December 2024

Baltic Textile Trading Limited (Uganda)	1.324	18.883
BALTIC TEXTILE TRADING SARLU	1.046	1.252
Baltic Textile Trading Georgia LLC	-	35
Baltic Textile Trading LLC (Armėnija)	1.257	-
Baltic Textile Trading LLP (Kazachstanas)	342	-
TEXTILE BALTIC TRADING SINGLE MEMBER P.C.	306	-
Baltic Textile Trading S.R. L (Moldova)	13	
Total:	4.288	20.170
Other income	-	139.504
Total:	5.815.911	7.258.181

8. Note. Costs

Articles	Financial year	Previous financial year
Charity costs	7.050.000	6.750.000
Payroll expenses	130.364	98.774
Other tax costs	278.143	85.845
Insurance	115.280	104.879
Other costs	139.500	349.767
Currency exchange loss	-	18.665
Interest of loan Humana Kft	1.247	11.886
Interest of loan Baltic Textile Trading BV	7.500	7.500
Currency exchange loss	29.684	-
Total:	7.751.717	7.427.316

9. Note. Profit tax

Articles	Tariff	Financial year	Previous financial year
Loss before taxes		(1.935.806)	(169.131)
Income tax is calculated according to the statutory income tax rate	15%	(290.371)	(25.370)
Tax effect of non - taxable income (dividends)	15%	(496.475)	(742.890)
Tax effect of non - taxable income (loan and interests)	15%	-	(23.758)
Tax effect of support granted and other unauthorized deductions	15%	1.057.500	1.012.500
Tax effect of other impermissible deductions	15%	65.719	27.525
Total:	15%	336.373	248.007

10. Note. Retrospective error correction. According to debt reconciliation, receivables of dividends from subsidiary company Humana People to People Ukraine was written off.

a) Adjusted balance sheet lines:

Eil. Nr.	Articles	2023	Correction	2023 after correction
B.	CURRENT ASSETS	4.901.121	(45.789)	4.855.332
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	800.628	(43.789)	756.839
	TOTAL ASSETS:	5.518.118	(45.789)	5.472.329
D.	EQUITY	4.683.410	(45.789)	4.637.621
5.	RETAINED EARNING (LOSSES)	(169.135)	(45.789)	(214.924)
	TOTAL EQUITY AND LIABILITIES	5.518.118	(45.789)	5.472.329

EXPLANATORY INFORMATION
As of 31st December 2024

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						
2.	Foreign legal entities						
3.	Natural persons and anonymous						
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	Money	Assets except money	Services	Use of assets
1	2	3	4	5	6	7
1.	Legal entities					
1.	FAIHPP	Geneva, Switzerland	7.050.000			
2.	Natural persons					
3.	Total		7.050.000			

Change in the amounts of targeted funding during the reporting period

EXPLANATORY INFORMATION
As of 31st December 2024

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					
3.	Other sources					
4.	Total					

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

Articles	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	86.171	83.171
2. Other related parties		
Average number of managers per year	1	1

The only manager of Public institution is Director General.

The financial statements have been prepared on 19st March 2025

Director General

Oerjan Rolf Erik Oesterdal

Chief accountant

Eglė Vaičiulienė