



HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP

FINANCIAL STATEMENTS

31 DECEMBER, 2019

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HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF INCOME & RETAINED FUNDS
31 December, 2019
(Expressed in Euros)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Income	11	679.722	430.700
Total		<u>679.722</u>	<u>430.700</u>
Expenses on:			
Raising Funds & Social Purpose Activities	12	(544.795)	(151.379)
Depreciation	5,6	<u>(36.708)</u>	<u>(13.266)</u>
Total		<u>98.218</u>	<u>266.055</u>
Financial income/(expenses)			
Interest earned		249	71
Bank & other interest & charges		(5.428)	(435)
Lease interest cost	9	(897)	--
Exchange difference		(6.423)	--
Other income/(expenses)		<u>(296)</u>	<u>(219)</u>
Net Movement in funds		<u>85.424</u>	<u>265.471</u>
Income tax expense		--	--
Retained Funds Carried forward		<u>85.424</u>	<u>265.471</u>

Notes forming an integral part of the financial statements set out on pages 7 to 26.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF FINANCIAL POSITION
31 December, 2019
(Expressed in Euros)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Assets			
Non-current assets			
Property, plant and equipment	5	2	1
Right-of-use assets	6	40.506	--
Intangible assets	5	1	1
Other financial assets		1.630	--
Total non current assets		<u>42.138</u>	<u>2</u>
Current assets			
Trade and other receivables		1.777	115
Deferred expenses		3.563	2.401
Cash and cash equivalents	7	<u>387.244</u>	<u>284.348</u>
Total current assets		<u>392.583</u>	<u>286.864</u>
Total assets		<u>434.722</u>	<u>286.866</u>
Equity and liabilities			
Retained funds & equity			
Share Capital	8	5.000	5.000
Retained Funds		<u>367.194</u>	<u>281.770</u>
Total retained funds & equity		<u>372.194</u>	<u>286.770</u>
Liabilities			
Non-current liabilities			
Lease Liabilities	9	33.810	--
Employee benefits	10	<u>13.393</u>	--
Total non-current liabilities		<u>47.204</u>	<u>--</u>
Current liabilities			
Trade and other payables		1.440	78
Lease liabilities	9	7.431	--
Current tax liabilities		6.452	18
Total current liabilities		<u>15.323</u>	<u>96</u>
Total liabilities		<u>62.527</u>	<u>96</u>
Total retained funds, equity and liabilities		<u>434.722</u>	<u>286.866</u>

23/03/2020



Ourania Papadopoulou

Head of Finance/Administrator and
 Legal Representative

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF CHANGES IN RETAINED FUNDS & EQUITY
31 December, 2019
(Expressed in Euros)

	<u>Share capital</u>	<u>Retained funds</u>	<u>Total retained funds & equity</u>
Balance at 1 January , 2018	<u>5.000</u>	<u>16.299</u>	<u>21.299</u>
Retained Funds for the year	--	265.471	265.471
Balance at 31 December , 2018	<u>5.000</u>	<u>281.770</u>	<u>286.770</u>
Retained Funds for the year	--	85.424	85.424
Balance at 31 December , 2019	<u>5.000</u>	<u>367.194</u>	<u>372.194</u>

Notes forming an integral part of the financial statements set out on pages 7 to 26.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF CASH FLOWS
31 December, 2019
(Expressed in Euros)

	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Cash flows from operating activities			
Retained Funds for the year		85.424	265.471
Items not affecting cash flows			
Depreciation on tangible & intangible assets	5	32.207	13.266
Depreciation on right-of-use assets	9	4.501	--
Provision for staff indemnity	10	13.393	--
Lease interest expense	9	897	--
Interest earned		<u>(249)</u>	<u>(71)</u>
		<u>136.173</u>	<u>278.666</u>
Change in operating assets and liabilities			
Trade and other receivables		(1.662)	245
Deferred expenses		(1.162)	(2.401)
Other financial assets		(1.630)	--
Trade and other payables		1.363	310
Taxes and dues		6.435	<u>(1.476)</u>
Cash provided by operations		<u>139.518</u>	<u>275.344</u>
Interest received		<u>249</u>	<u>71</u>
Net cash provided by operating activities		<u>139.767</u>	<u>275.415</u>
Cash flows from investing activities			
Acquisition of tangible assets	5	(31.163)	(9.569)
Acquisition of intangible assets	5	<u>(1.046)</u>	<u>(3.699)</u>
Net cash (used in) / provided by investing activities		<u>(32.209)</u>	<u>(13.268)</u>
Cash flows from financing activities			
Payment of lease liabilities-Principal	14	(3.765)	--
Payment of lease liabilities-Interest	14	(897)	--
Net cash provided by financing activities		<u>(4.662)</u>	<u>---</u>
Net increase in cash and cash equivalents		102.896	262.147
Cash and cash equivalents at the beginning of the year		<u>284.348</u>	<u>22.201</u>
Cash and cash equivalents at the end of the year	7	<u>387.244</u>	<u>284.348</u>

Notes forming an integral part of the financial statements set out on pages 7 to 26.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2019

4. Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year mainly comprise of receivables and impairment of receivables, the useful life of their fixed assets and the provision for the employee benefits.

5. Intangible & Tangible Assets

	<u>Property, Plant&Equipment</u>	<u>Other Intangible Assets</u>	<u>Total</u>
Cost			
At 1st January 2019	9.569	3.698	13.267
Additions	31.163	1.046	32.209
Written off	---	---	---
At 31st December 2019	<u>40.732</u>	<u>4.744</u>	<u>45.476</u>
Accumulated Depreciation			
At 1st January 2019	9.568	3.697	13.265
Charge for the year	31.162	1.046	32.207
At 31st December 2019	<u>40.730</u>	<u>4.743</u>	<u>45.473</u>
Net book value			
At 31st December 2019	<u>2</u>	<u>1</u>	<u>3</u>

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2019

5. Intangible & Tangible Assets (cont'd)

	<u>Property, Plant&Equipment</u>	<u>Other Intangible Assets</u>	<u>Total</u>
Cost			
At 1st January 2018	--	--	--
Additions	9.569	3.698	13.267
Written off	<u>--</u>	<u>--</u>	<u>--</u>
At 31st December 2018	<u>9.569</u>	<u>3.698</u>	<u>13.267</u>
Accumulated Depreciation			
At 1st January 2018	--	--	--
Charge for the year	9.568	3.697	13.265
At 31st December 2018	<u>9.568</u>	<u>3.697</u>	<u>13.265</u>
Net book value			
At 31st December 2018	<u>1</u>	<u>1</u>	<u>2</u>

6. Right-of-Use Assets

	<u>Buildings</u>	<u>Total</u>
Cost		
Original Cost at 1 January, 2019	--	--
Adjustment for change in accounting policy (ROU assets for leases)	<u>--</u>	<u>--</u>
Restated Cost at 1 January, 2019	--	--
Additions	45.007	45.007
At 31 December 2019	<u>45.007</u>	<u>45.007</u>
Accumulated depreciation		
Original Accumulated depreciation at 1 January 2019	--	--
Adjustment for change in accounting policy (ROU assets for leases)	<u>(--)</u>	<u>(--)</u>
Restated Accumulated depreciation at 1 January, 2019	(--)	(--)
Charge for the year	<u>(4.501)</u>	<u>(4.501)</u>
At 31 December 2019	<u>(4.501)</u>	<u>(4.501)</u>
Net book value		
At 31 December 2019	<u>40.506</u>	<u>40.506</u>

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2019

7. Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and other cash as follows:

	<u>2019</u>	<u>2018</u>
Cash at banks	387.135	284.122
Other Cash	<u>109</u>	<u>226</u>
	<u>387.244</u>	<u>284.348</u>

8. Share capital

The authorized, issued and paid share capital is as follows:

Authorized share capital	<u>2019</u>	<u>2018</u>
100 shares of Euros 50 each	<u>5.000</u>	<u>5.000</u>

9. Lease liabilities

The Company has leases for its office premises. With the exception of short-term leases and leases of low value underlying assets, each lease is reflected on the statement of financial position as a right-to-use asset and a lease liability. The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on the statement of financial position:

Right-of-Use Asset	No of right- of use assets leased	Remaining Term
Office building	124 m ²	4,5 years

The statement of profit or loss shows the following amounts relating to leases:

	<u>2019</u>
Depreciation charge on right-of-use assets	4.501
Interest expense	897

The total cash outflow for leases:

	<u>2019</u>
Gross lease liabilities – minimum lease payments:	
No later than one year	9.324
Later than on year but no later than five years	37.002
Later than five years	--
<hr/>	
Future finance charges on leases	(5.085)
	<u>41.241</u>
<hr/>	
The present value of lease liabilities	
<i>Classified as:</i>	
Non-current	33.810
Current	7.431
	<u>41.241</u>

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2019

10. Employee benefits

10.1 Staff retirement provision

Under Greek labor law, employees and employees are entitled to compensation in the event of dismissal or retirement with a payment amount calculated on the basis of employee remuneration, past service and termination of the employment relationship (dismissal or retirement).

Employees who resign or are dismissed with cause are not entitled to compensation. The compensation payable in the event of retirement is equal to 40% of the amount that would be payable for dismissal without cause.

The Company recognized in the income statement the accrued benefits in each period with a corresponding increase in the staff retirement liability. Benefit payments to employees that retire in each period are charged against this liability.

	<u>2019</u>	<u>2018</u>
Net liability brought forward	--	--
Expenses/(income) recognized in PL	<u>13.393</u>	--
Net liability at year end	<u>13.393</u>	--

11. Income

Income of Euros 697.722 (2018:430.700) mainly represents donations and grants received during the year.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2019

12. Raising Funds & Social Purpose Activities

	<u>2019</u>	<u>2018</u>
Salaries and Social Security contributions	324.698	99.220
Staff retirement provision	13.393	--
Third parties remuneration	88.914	15.617
Telecommunication and postage expenses	2.795	389
Electricity	475	--
Rents	5.850	4.200
Insurance	1.555	29
Repairs and maintenance	7.347	675
Other taxes, VAT expense & Stamp duty	21.210	8.148
Advertisement expenses	3.053	922
Printing, and stationery	34.553	5.706
Transportation & Travel Expenses	22.778	9.462
Sundry expenses	<u>18.175</u>	<u>7.011</u>
Total	<u>544.795</u>	<u>151.379</u>

Number of employed personnel at 31.12.2019: (13 thirteen persons)