



HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP

FINANCIAL STATEMENTS

31 DECEMBER, 2021



HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP

FINANCIAL STATEMENTS

31 DECEMBER, 2021

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INDEPENDENT AUDITOR'S REPORT
To the Shareholders of
HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP

Opinion

We have audited the financial statements of **HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP**, which comprise the statement of financial position as at December 31, 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows 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 Company as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The Company has prepared another set of financial statements in accordance with Greek Accounting Standards. We have expressed an unmodified opinion on those financial statements.

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

The Administrator is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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.

A further description of the auditor's responsibilities for the audit of the financial statements is included the following Appendix which forms part of our auditor's report.

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

As part of our audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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 the 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 Company'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 Company'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 depend on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

Piraeus, Greece

23 May 2022

Moore Stephen

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF INCOME & RETAINED FUNDS
31 December, 2021
(Expressed in Euros)

	<u>Note</u>	<u>2021</u>	<u>2020</u> <u>restated*</u>
Income & restricted gifts from:			
Donations	11	<u>1.048.280</u>	<u>1.558.491</u>
Total		<u>1.048.280</u>	<u>1.558.491</u>
Expenditure on:			
Raising Funds & Social Purpose Activities	12	<u>(1.256.508)</u>	<u>(1.084.815)</u>
Depreciation	5,6	<u>(13.462)</u>	<u>(19.749)</u>
Total		<u>(221.690)</u>	<u>453.927</u>
Finacial Income/(Expenses)			
Interest earned		91	353
Bank and other interest and charges		(1.454)	(276)
Lease interest cost	9	(1.507)	(1.893)
Exchange difference		20.274	(8.402)
Other (Expenses)		<u>(2)</u>	<u>(1.703)</u>
Net Movement in funds		<u>(204.288)</u>	<u>442.006</u>
Income tax expense		-	-
Retained Funds Carried forward		<u>(204.288)</u>	<u>442.006</u>

* The Company's comparative amounts have been adjusted due to the change in accounting policy of IAS 19 (note 3.15)

HUMANRIGHTS360 CIVIL NON-PROFIT ORGANIZATION
STATEMENT OF FINANCIAL POSITION
31 December, 2021
(Expressed in Euros)

	Note	2021	2020 restated*
Assets			
Non-current assets			
Property, plant and equipment	5	2	2
Right-of-use assets	6	22.503	31.505
Other financial assets		1.630	1.630
Total non current assets		24.135	33.137
Current assets			
Trade and other receivables		5.310	582
Deferred expenses		3.505	3.250
Cash and cash equivalents	7	648.615	832.863
Total current assets		657.430	836.695
Total assets		681.565	869.832
Equity and liabilities			
Retained funds & equity			
Share Capital	8	5.000	5.000
Retained Funds		618.305	822.593
Total retained funds & equity		623.305	827.593
Liabilities			
Non-Current liabilities			
Lease Liabilities	9	15.750	25.371
Employee Benefits	10	1.867	—
Total non-current liabilities		17.617	25.371
Current liabilities			
Trade and other payables		20.424	1.289
Lease liabilities	9	9.621	8.439
Current tax liabilities		10.598	7.140
Total current liabilities		40.643	16.868
Total liabilities		58.260	42.239
Total retained funds, equity and liabilities		681.565	869.832

29.03.2022
Ourania Papadopoulou
Head of Finance/Administrator and
Legal Representative

* The Company's comparative amounts have been adjusted due to the change in accounting policy of IAS 19 (note 3.15)

Notes forming an integral part of the financial statements set out on pages 7 to 25.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF CHANGES IN RETAINED FUNDS & EQUITY
31 December, 2021
(Expressed in Euros)

	<u>Share Capital</u>	<u>Retained funds</u>	<u>Total retained funds & equity</u>
Balance at 1 January 2020 (as published)	5.000	367.194	372.194
Decision of the IFRS Interpretations Committee – Measurement of the post- employment benefits provision (see. Not. 3.15)	--	13.393	13.393
Balance at 1 January 2020 (restated) *	5.000	380.587	385.587
Retained Funds for the year *restated (see. Not. 3.15)	--	442.006	442.006
Balance at 31 December 2020 (restated)	5.000	822.593	827.593

	<u>Share Capital</u>	<u>Retained funds</u>	<u>Total retained funds & equity</u>
Balance 1st January, 2021	5.000	822.593	827.593
Retained Funds for the year	--	(204.288)	(204.288)
Balance 31st December, 2021	5.000	618.305	623.305

* The Company's comparative amounts have been adjusted due to the change in accounting policy of IAS 19 (note 3.15)

Notes forming an integral part of the financial statements set out on pages 7 to 25.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
STATEMENT OF CASH FLOWS
31 December, 2021
(Expressed in Euros)

	Notes	2021	2020 restated*
Cash flows from operating activities			
Retained Funds for the year		(204.288)	442.006
Items not affecting cash flows			
Depreciation on tangible & intangible assets	5	4.461	10.748
Depreciation on right -of-use assets	9	9.001	9.001
Provision for staff indemnity	10	1.867	--
Lease interest expense	9	1.507	1.893
Interest earned		(91)	(353)
		(187.543)	463.295
Change in operating assets and liabilities			
Trade and other receivables		(4.728)	1.196
Deferred expenses		(255)	312
Trade and other payables		19.135	(151)
Taxes and dues		3.459	686
Cash provided by operations		(169.932)	465.338
Interest received		91	353
Net cash provided by operating activities		(169.841)	465.691
Cash flows from investing activities			
Acquisition of tangible assets	5	(4.461)	(10.748)
Net cash (used in) investing activities		(4.461)	(10.748)
Cash flows from financing activities			
Payment of lease liabilities-Principal		(8.439)	(7.431)
Payment of lease liabilities-Interest		(1.507)	(1.893)
Net cash (used in) financing activities	14	(9.946)	(9.324)
Net increase in cash and cash equivalents		(184.248)	445.619
Cash and cash equivalents at the beginning of the year		832.863	387.244
Cash and cash equivalents at the end of the year	7	648.615	832.863

* The Company's comparative amounts have been adjusted due to the change in accounting policy of IAS 19 (note 3.15)

Notes forming an integral part of the financial statements set out on pages 7 to 25.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

1. General information and Basis of Preparation

HumanRights360 was incorporated on 16 October, 2017 and is a civil society organization established in Greece, according to the articles 741-784 of Greek civil law. The registered address of the company is 95, Vasilissis Sofias Avenue, Athens, Greece.

The provisions of the articles 13 and 17 of its article of association relates to the Company's liquidation, profit distributions and admissions and exit rights are as follows:

Article 13: The funds of the Partnership shall never be distributed among the partners but be applied compulsorily solely towards the achievement of its objects to natural or legal persons who pursue similar objects, upon decision of the majority of the partners.

Article 17: After the dissolution of the Partnership, the Partnership shall be, ipso jure, under liquidation, which will be carried out in accordance with the relevant laws.

Unless otherwise unanimously agreed by the partners, the Administrator of the Partnership will act as liquidator.

In the event where the Administrator does not accept his/her appointment or is unable to perform the duties of the liquidator, a liquidator will be appointed by the partners by way of a unanimous decision.

The liquidator is obliged to draw up an inventory of the Partnership's assets, pay the debts of the Partnership to the Partnership's Creditors and distribute the remaining funds to foundations, associations or companies which are operating and pursue similar objects and activities to those of the Partnership (non-profit).

In HumanRights360, we believe that the cornerstone of integration is the access to basic rights and that, only by protecting the individual, political and social rights of the whole population and by ensuring access to rights and justice, can we achieve social cohesion.

Thus, our mission is to protect and empower the rights of all, with no discrimination but with special focus on the most disadvantaged and vulnerable populations. We are part of the worldwide human rights movement that is struggling for a world where fundamental human rights are enjoyed by all. We give priority to addressing the most pressing human rights violations, both acute and chronic, as a prerequisite for maintaining the rule of law in our society.

We aim to put together greater alliances in Greece and internationally to work in order to build vibrant and tolerant societies whose governments and societies reject Far Right rhetoric, extremism, racism and xenophobia, while are accountable to and encourage participation of the people.

The financial statements of HumanRights360 Civil Non Profit Partnership-Greece have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards. The functional currency of the Company is Euro and the financial statements are presented in this currency.

Projection for 2021

At HumanRights360 we expect another positive year in 2022 despite the alarming environment for human rights and funding due to the two major wars in less than six months Afghanistan and Ukraine and their consequences in migration and increased consumer prices. We do expect a total revenues budget of 2.079.442,02 (1.464.949,86 already confirmed). There is still high demand to cater services to evacuees from Afghanistan that is recognized by the Sigrid Foundation Trust with two very significant donations approx 95.000 euros to cater services to Afghan women evacuated to Greece and 330.000 euros for overhead operating expenses most important for us with an opportunity this could be yearly assistance for the next 10 years reaching a total of 3.3 mln euros in total. We have extended and renewed all our funding from our previous year including funding from the Government of Norway the EEA Norway Grants, the Rockefeller Brothers Fund (RBF), Open Society Foundations (OSF), Social Change Initiative (SCI), and the Kahane Foundation.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

1. General information and Basis of Preparation (cont'd)

We also opened the door for support from major Greek Foundations including then Stavros S. Niarchos Foundation with others to follow like the Latsis Public Benefit Foundation and the Martinos Foundation. We have recruited a new person as an important addition to our team who will coordinate our programs and pursue new fundraising avenues in new thematic areas like gender equality, Roma, and artificial intelligence. We have a plan to pursue European Union structural funding as we also have pending applications for 2022. New significant grants we await from the Global Whole Being Fund (GWBF) and the Open Society Foundations (OSF). And we have approximately 10 new private foundations that we intend to seek funding including German Foundations we have already applied to. Prospects are very good in order for us to maintain the number of full time staff as we celebrate our 5th year of operation. Lastly, we do see many opportunities for funding for populations coming to Greece from Ukraine already estimated at 25.000 pax. We are receiving numerous calls from corporations who wish to employ beneficiaries and we are going to extend our CSR practices to include these opportunities as well as increase our staff capacity to provide wider employability services. Our plan is to increase our revenues to assist also local Greek populations who will suffer from the incoming economic consequences from the war as we see already increased gas prices and consumer goods all over the EU.

2. Adoption of new and revised International Financial Reporting Standards

The accounting principles and calculations based upon under the preparation of the financial statements are the same as those applied for the preparation of the annual financial statements for FY ended as at 31 December 2020 and successively applied to all the presented periods. The amendment of IAS 19 "Employee Benefits" has been applied in financial statements. The effect of the amendment is presented below.

2.1. New standards and amendments effective in the period on or after 1 January 2021

The following standards and amendments have become effective for the annual periods commencing on or after 1 January 2021.

❖ *Amendments to IFRS 4, IFRS 7, IFRS 9, IFRS 16 & IAS 39 - Interest Rate Benchmark Reform – Phase 2*

❖ *Amendments to IFRS 16 - Covid-19-Related Rent Concessions*

Amendments to IFRS 4, IFRS 7, IFRS 9, IFRS 16 & IAS 39 Interest Rate Benchmark Reform – Phase 2

As a result of these amendments, among other matters, an entity:

- will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate;
- will not have to discontinue its hedge accounting solely because it makes changes required by the reform, if the hedge meets other hedge accounting criteria; and
- will be required to disclose information about new risks arising from the reform and how it manages the transition to alternative benchmark rates.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

2. Adoption of new and revised International Financial Reporting Standards (cont'd)

Amendments to IFRS 16 'Leases' Covid-19 Related Rent Concessions

Amendments to IFRS 16 'Leases' provide a practical expedient that permits lessees to account for the rent concessions, that occur as a direct consequence of the COVID - 19 pandemic and meets specified conditions, as if they were not lease modifications.

The amendment is effective 1 June 2020.

Amendments to IFRS 16 'Leases' Covid-19 Related Rent Concessions beyond 30 June 2021

This amendment extends the practical expedient to rent concessions that reduce only lease payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met.

The amendment is effective 1 April 2021. Earlier application is permitted, including in financial statements not authorised for issue at the date this Standard was issued.

2.2. New standards and amendments issued but not yet effective for years ending 31 December 2021

- ❖ *Amendments to IFRS 16 - Covid-19-Related Rent Concessions*
- ❖ *IFRS 17 - Insurance Contracts*
- ❖ *Amendments to IAS 1 - Classification of Liabilities as Current or Non-current*
- ❖ *Amendments to IAS 16 - Property, Plant and Equipment: Proceeds before intended use*
- ❖ *Amendments to IFRS 3 - Reference to the Conceptual Framework*
- ❖ *Amendments to IAS 37 - Onerous Contracts – Cost of Fulfilling a Contract*
- ❖ *Annual Improvements to IFRS Standards 2018–2020*
- ❖ *Amendments to IFRS 10 and IAS 28 - Sale or contribution of assets between an investor and its associate or joint venture*
- ❖ *Amendments to IAS 1 and IFRS Practice Statement 2 - Disclosure of Accounting Policies*
- ❖ *Amendments to IAS 8 - Disclosure of Accounting Policies and Definition of Accounting Estimates*
- ❖ *Amendments to IAS 12 - Deferred tax related to assets and liabilities arising from a single transaction*

Amendments to IFRS 16 'Leases' Covid-19 Related Rent Concessions beyond 30 June 2022

This amendment extends the practical expedient to rent concessions that reduce only lease payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendments are applicable for annual periods commencing on or after 1 April 2021.

IFRS 17 'Insurance contracts' establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts with discretionary participation features issued. IFRS 17 is effective for annual periods commencing on or after 1 January 2023.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

2. Adoption of new and revised International Financial Reporting Standards (cont'd)

Amendments to IAS 1 'Presentation of financial statements' clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. The meaning of settlement of a liability is also clarified. The amendments are applicable for annual periods commencing on or after 1 January 2023.

Amendments to IAS 16 'Property, plant and equipment' require an entity to recognise the sales proceeds from selling items produced while preparing property, plant and equipment for its intended use and the related costs in profit or loss, instead of deducting the amounts received from the cost of the asset. The amendments are applicable for annual periods commencing on or after 1 January 2022.

Amendments to IFRS 3 'Business combinations' update a reference to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations. The amendments are applicable for annual periods commencing on or after 1 January 2022.

Amendments to IAS 37 'Provisions, contingent liabilities and contingent assets' specify the costs that an entity includes when assessing whether a contract will be loss-making. The amendments are applicable for annual periods commencing on or after 1 January 2022.

Annual Improvements to IFRS Standards 2018–2020 amend:

- IFRS 1 to simplify the application of IFRS 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences;
- IFRS 9 to clarify the fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability;
- IFRS 16 illustrative example 13 to remove the illustration of payments from the lessor relating to leasehold improvements.
- IAS 41 to remove the requirement to exclude cash flows from taxation when measuring fair value, thereby aligning the fair value measurement requirements in IAS 41 with those in other accounting standards.

The amendments are applicable for annual periods commencing on or after 1 January 2022.

Amendments to IFRS 10 'Consolidated financial statements' and IAS 28 'Investments in associates' clarify the accounting treatment for sales or contribution of assets between an investor and its associates or joint ventures. Where the non-monetary assets constitute a business, the investor will recognise the full gain or loss on the sale or contribution of assets. Otherwise, the gain or loss is recognised by the investor only to the extent of the other investor's interests in the associate or joint venture. The amendments have been deferred until IASB has finalised its research project on the equity method.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

2. Adoption of new and revised International Financial Reporting Standards (cont'd)

2.2. New standards and amendments issued but not yet effective for years ending 31 December 2021(cont'd)

Amendments to Disclosure of Accounting Policies and Definition of Accounting Estimates modify:

- IFRS 7, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- IAS 1, to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- IAS 8, to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates;
- IAS 34, to identify material accounting policy information as a component of a complete set of financial statements; and
- IFRS Practice Statement 2 Making Materiality Judgements, to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

Amendments to Deferred tax related to assets and liabilities arising from a single transaction modify IAS 12 to clarify the accounting for deferred tax on transactions that, at the time of the transaction, give rise to equal taxable and deductible temporary differences. In specified circumstances, entities are exempt from recognising deferred tax when they recognise assets or liabilities for the first time. The amendments clarify that the exemption does not apply to transactions for which entities recognise both an asset and a liability and that give rise to equal taxable and deductible temporary differences. This may be the case for transactions such as leases and decommissioning, restoration and similar obligations. Entities are required to recognise deferred tax on such transactions.

The Standard amends IFRS 1 to require deferred tax related to leases and decommissioning, restoration and similar obligations to be recognised by first-time adopters at the date of transition to Australian Accounting Standards, despite the exemption set out in IAS 12.

Effect of adjustment due to the change in International Accounting Standard (IAS) 19 "Employee benefits"

The International Financial Reporting Interpretations Committee (IFRIC) decision on Attributing Benefit to Periods of Service under a defined benefit plan, in accordance with International Accounting Standard (IAS) 19 "Employee Benefits". The International Financial Reporting Interpretations Committee issued the final agenda decision in May 2021, under the title "Attributing Benefits to Periods of Service" (IAS 19), which includes explanatory material regarding the way of distribution of benefits in periods of service following a specific defined benefit plan proportionate to that defined in Article 8 of Law 3198/1955 regarding provision of compensation due to retirement (the "Labor Law Defined Benefit Plan"). This decision differentiates the way in which the basic principles and regulations of IAS 19 have been applied in Greece in the previous years, and therefore, according to what is defined in the "IASB Due Process Handbook (par 8.6)", entities that prepare their financial statements in accordance with IFRS are required to amend their Accounting Policy accordingly. Prior to the issuance of the agenda decision, the Company applied IAS 19 attributing the benefits defined under Article 8, Law 3198/1955, Law 2112/1920, and its amendment by Law 4093/2012 in the period from hiring until the employee retirement date. The application of this final agenda decision in the accompanying financial statements has led to attributing benefits in the last 16 years until the date of employee retirement following the scale recorded in Law 4093/2012. Based on the above, the aforementioned final decision of the Committee's agenda will be treated as a Change in Accounting Policy, applying the change retrospectively from the beginning of the first comparative period, in accordance with paragraphs 19-22 of IAS 8. Notes 3.15 describes the impact of the Interpretation Committee decision on the financial statements.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

3.1. Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') and IFRIC interpretations. The financial statements have been prepared on the historical convention.

The Civil Non-Profit Organization maintains its accounting records pursuant to Greek corporate and tax regulations. However, the accounting policies differ in certain respects from the policies required pursuant to IFRS. Certain out-of-book adjustments have been reflected in order to present the financial statements in accordance with IFRS.

3.2. Foreign currency translation

Transactions dominated in foreign currencies are translated into Euros using the rate ruling at the date of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Gains and losses arising on exchange are included in the statement of comprehensive income. Foreign currency differences arising on retranslation are recognized in profit or loss.

3.3. Income recognition

Income represents the total amount of donation and grants received during the year. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Income from donations and grants, including cash and goods, are recognized when the Company obtains control of the funds, economic benefits are probable and the amount can be measured reliably.

Where a donation and a grant has been received and there is no expectation of any future related costs, or that it be refunded to the donor, it should be recognized as income in the period in which it becomes receivable.

Where a donation and a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognized at year end to the extent that conditions remain unsatisfied.

Where the Company receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognized at fair value and a corresponding amount of revenue is recognized.

3.4. Taxation

Company due to its nature as a non-profit organization, is exempted from corporate income tax, regarding the donations and grants received in order to fulfill its Social Purpose Activities.

Income tax expense represents the sum of the current tax and deferred tax. The charge for current tax is based on the result for the year adjusted for items which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the reporting date.

Current and deferred tax is recognized in the income statement unless the item to which the tax relates was recognized outside the income statement being other comprehensive income or equity. The tax associated with such an item is also recognized in other comprehensive income or equity respectively.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.4. Taxation (cont'd)

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences arising on investments in subsidiaries, associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amounts of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

A change in deferred tax assets and liabilities as a result of a change in the tax rates or laws are recognized in profit and loss or other comprehensive income to the extent that it relates to items previously recognized in other comprehensive income.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

3.5. Property, plant and equipment

Property, plant and equipment are initially recognized at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating. Property, plant and equipment are measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is recognized on a straight-line basis. The following useful lives are applied:

Furniture & Other Equipment	10% - 100%
Computers	10% - 100%

The Civil Non-Profit Organization fully depreciated all of items of equipment purchased during the year, which mainly consisted by low value furniture.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.6. Other Intangible Assets

Intangible assets include the costs incurred to acquire software license and the cost to protect its trademark. Intangible assets are carried at cost less depreciation. Amortization is calculated by the straight-line method over these items' useful life. Intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. Expenses required for software development and maintenance are recognized as expenses when incurred.

The Civil Non-Profit Organization fully depreciated all of items of intangible assets purchased during the year.

3.7. Impairment of Assets

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

If the recoverable amount of the asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognized as an expense immediately. Where an impairment loss subsequently reverses, the carrying amount of an asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized as income immediately.

3.8. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.8. Leases (cont'd)

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

3.9. Financial instruments

(a) Recognition and derecognition

Financial assets and financial liabilities, other than derivative financial instruments, are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Trade receivables are recognised at transaction cost, if they do not contain a significant financing element (IFRS 15).

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.9. Financial instruments (cont'd)

(a) Recognition and derecognition (cont'd)

Financial assets are derecognized when:

- the contractual rights to cash flows from the financial assets expire, or
- the asset is transferred such that contractual rights to cash flows of the assets and the risks and rewards of ownership are transferred.

On de-recognition, the Company recognizes the differences between carrying amount and consideration received to profit or loss.

Financial liabilities are derecognized when, and only when, the obligation is extinguished – i.e. when the obligation specified in the contract is discharged or cancelled or expires. The gain or loss between the carrying amount and amount paid is recognized in profit or loss.

(b) Classification and subsequent measurement of financial assets

Measurement of financial assets depends on the classification, which is determined by the business model for holding the asset and characteristics of its cash flows.

i) Amortised cost

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest is calculated using the effective interest method and is included in finance income in profit or loss.

ii) Fair value through other comprehensive income (FVOCI)

Debt instruments that meet the following conditions are classified and measured subsequently at FVOCI:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in fair value for these assets flow through OCI. Interest income is calculated and presented as above. On derecognition, gains and losses are recycled to profit or loss.

iii) Fair value through profit or loss (FVTPL)

All other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.9. Financial instruments (cont'd)

For equity instruments that the Company considers to be long term strategic investments, the Company has taken the election in IFRS 9 to present the changes in fair value through other comprehensive income. Unlike (ii) above, on sale of investments, the cumulative OCI gain/loss will be transferred within equity and will not be recycled through profit or loss.

Dividends are recognized as other income when there is a right to receive payment.

(c) Classification and measurement of financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Classification and measurement of financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities, which are measured at amortised cost. Financial liabilities are classified at fair value through profit or loss if they are either held for trading or they are otherwise designated within this classification. Gains and losses on such financial liabilities are recognised within other gains and losses in the statement of comprehensive income.

A financial liability is classified as held for trading if: (a) it has been acquired principally for the purposes of subsequent short-term repurchase; (b) on initial recognition it is part of a portfolio of identified financial instruments which have a pattern of short-term profit taking; or (c) it is a derivative financial instrument that is not designated and effective as a hedging instrument.

(d) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. Currently the Company does not offset financial assets and financial liabilities.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.9. Financial instruments (cont'd)

(e) Impairment of financial assets

The Company assesses at each reporting date whether the value of a financial asset or a group of financial assets has been impaired as follows:

The Company recognizes a provision for impairment against expected credit losses for all financial assets that are measured at amortised cost and FVOCI. Expected credit losses are based on the difference between all contractual cash flows that are payable under the contract and all cash flows that the Company expects to receive, discounted at the approximate original effective interest rate.

Expected credit losses are recognized in two stages. If the credit risk of a financial instrument has not increased significantly from the initial recognition, an entity measures the provision for a loss on that financial instrument at an amount equal to the expected credit losses that result from default events that are possible within the 12 months after the reporting date. If the credit risk of the financial instrument has increased significantly from the initial recognition, an entity measures the provision for a financial instrument at an amount equal to the expected credit loss over the life of the asset, regardless of when the breach occurred.

(f) Derivative financial instruments

Derivatives are recognised initially at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in profit or loss immediately, together with transaction costs, unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset whereas a derivative with a negative fair value is recognised as a financial liability. Derivatives are not offset in the financial statements unless the Company has both legal right and intention to offset.. A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

3.10. Trade receivables

Trade receivables are amounts due from donations and grants in the ordinary course of company's social purpose. Trade receivables are stated at their amortized cost less any allowances for doubtful receivables. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

3.11. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.12. Share capital

Ordinary shares are classified as equity.

3.13. Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operation from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

3.14. Provisions

Provisions are recognized when the Company has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the obligation.

Employee benefits

Short-term benefits

Short-term benefits to employees in money or in kind are recognised as an expense when they are accrued.

Post-employment benefits

Post-employment benefit schemes comprise both defined contribution plans (state plans) and defined benefit plans. The accrued cost of the defined contribution plans is recognized as an expense in the period it concerns.

The Civil Non-Profit Organization participates in a defined benefit plan. This program concerns the staff under Greek labor law. Under the relevant law, employees are entitled to compensation in case of dismissal or retirement with payment amount relating to the salary of the employee, length of service and manner of termination of employment (dismissal or retirement). Employees who resign or are dismissed with cause are not entitled to compensation.

The provision for retirement indemnity has been calculated on the basis of 40% of the retirement benefit obligation as defined by Law 4093/2012 and Law 3198/1955. The Company's management, taking into account the age profile, the years of service and the rate of retirement of its employees, considers that the difference from the provision that would arise after an actuarial study is not significant.

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

3. Significant accounting policies (cont'd)

3.15. Post-employment benefits' obligations

Restatement following IFRS Interpretations Committee ("IC") decision

Following the IC decision in May 2021 the Company's basis for the measurement of the Staff Leaving Indemnity provision that has been recognized and presented in accordance with IAS 19 "Employee Benefits" has been impacted. The implementation of the IC decision has resulted in the Company having to restate its previously issued financial statements as presented below. It is noted that only the relevant financial statement line items that have been specifically impacted by the IC decision have been discretely presented.

Extract Statement of Financial Position	12/31/2019	Adjustment IAS 19	1/1/2020
Retained Earnings	367.194	13.393	380.587
Post-employment benefit obligations	13.393	(13.393)	-

Extract Statement of Comprehensive Income	1/1/2020 - 31/12/2020	Restated 1/1/2020 - 31/12/2020
Cost of sales	2.100	(2.100)

Extract Statement of Financial Position	12/31/2020	Adjustment IAS 19	Restated 12/31/2020
Retained Earnings	807.100	15.493	822.593
Post-employment benefit obligations	15.493	(15.493)	-

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

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

	Property, Plant&Equipment	Other Intangible Assets	Total
Cost			
At 1st January 2021	51.480	4.744	56.224
Additions	4.461	--	4.461
At 31st December 2021	55.941	4.744	60.685
Accumulated Depreciation			
At 1st January 2021	51.478	4.744	56.222
Charge for the year	4.461	--	4.461
At 31st December 2021	55.939	4.744	60.683
Net book value			
At 31st December 2021	2	--	2

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2020

5. Intangible & Tangible Assets (cont'd)

	Property, Plant&Equipment	Other Intangible Assets	Total
Cost			
At 1st January 2020	40.732	4.744	45.476
Additions	10.748	--	10.748
	<hr/>	<hr/>	<hr/>
At 31st December 2020	51.480	4.744	56.224
	<hr/>	<hr/>	<hr/>
Accumulated Depreciation			
At 1st January 2020	40.730	4.744	45.474
Charge for the year	10.748	--	10.748
	<hr/>	<hr/>	<hr/>
At 31st December 2020	51.478	4.744	56.222
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st December 2020	2	--	2
	<hr/>	<hr/>	<hr/>

6. Right-of-Use Assets

	<u>Buildings</u>	<u>Total</u>
Cost		
At 1 January 2021	45.007	45.007
At 31 December 2021	<u>45.007</u>	<u>45.007</u>
Accumulated depreciation		
At 1 January 2021	(13.502)	(13.502)
Charge for the year	(9.001)	(9.001)
At 31 December 2021	<u>(22.503)</u>	<u>(22.503)</u>
Net book value	22.504	22.504
At 31 December 2021	<hr/>	<hr/>
Net book value		
At 31 December 2020	<u>31.505</u>	<u>31.505</u>
	<hr/>	<hr/>

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

6. Right-of-Use Assets (cont'd)

	<u>Buildings</u>	<u>Total</u>
Cost		
At 1 January 2020	<u>45.007</u>	<u>45.007</u>
At 31 December 2020	<u>45.007</u>	<u>45.007</u>
Accumulated depreciation		
At 1 January 2020	(4.501)	(4.501)
Charge for the year	<u>(9.001)</u>	<u>(9.001)</u>
At 31 December 2020	<u>(13.502)</u>	<u>(13.502)</u>
Net book value	31.505	31.505
At 31 December 2020	<u>31.505</u>	<u>31.505</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, 2021

7. Cash and cash equivalents

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

	2021	2020
Cash at banks	648.615	832.863
	<u>648.615</u>	<u>832.863</u>

8. Share capital

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

	<u>2021</u>	<u>2020</u>
Authorized share capital		
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>2021</u>	<u>2020</u>
Depreciation charge on right-of-use assets	9.001	9.001
Interest expense	1.507	1.893

The total cash outflow for leases:

	<u>2021</u>	<u>2020</u>
Gross lease liabilities – minimum lease payments:		
No later than one year	9.324	9.945
Later than on year but no later than five years	37.002	27.056
Later than five years	--	--
Future finance charges on leases	(5.085)	(3.191)
	<u>41.241</u>	<u>33.810</u>
The present value of lease liabilities		
<i>Classified as:</i>		
Non-current	15.750	25.371
Current	9.621	8.439
	<u>25.371</u>	<u>33.810</u>

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

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.

	2021	2020 restated
Net liability brought forward	--	--
Expenses recognised	1.867	--
Net liability at year end	1.867	--

11. Income

Income of Euros 2021:1.048.280 (2020: 1.558.491) mainly represents donations and grants received during the year.

12. Raising Funds & Social Purpose Activities

	2021	2020 restated*
Salaries and Social Security contributions	522.418	486.411
Staff retirement provision	1.867	--
Third parties remuneration	266.409	97.106
Telecommunication and postage expenses	3.260	3.080
Electricity	1.401	975
Insurance	6.520	3.787
Repairs and maintenance	7.298	3.438
Other taxes, VAT expense & Stamp duty	64.807	40.299
Advertisement expenses	1.894	--
Printing, and stationery	810	676
Transportation & Travel Expenses	23.574	--
Fees for Foreign Consulting Services	15.750	67.800
Donations & Funding covid 19	--	154.842
Donations - Grants	239.173	124.984
Administrative expenses	59.590	70.243
Sundry expenses	41.737	31.174
Total	1.256.508	1.084.815

Number of employed personnel at 31.12.2021:(19 nineteen persons) / 31.12.2019: (13 thirteen persons)

* The Company's comparative amounts have been adjusted due to the change in accounting policy of IAS 19

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

13. Financial risk management

13.1 Market price risk

Due to the nature of the civil non-profit Organization, the Company is not exposed to any market price risk.

13.2 Credit risk management

Trade accounts receivable (if any) consist mainly from cash from donations and grants in the ordinary course of company's social purpose. Furthermore it is Company's policy to deposit short term cash investments with major institutions.

Therefore the Company is not exposed to significant credit risk.

13.3 Foreign currency risk management

The Company does not undertake transactions denominated in foreign currencies. Hence, the Company is not exposed to exchange rate fluctuations.

13.4 Liquidity risk management

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash facilities are maintained. Furthermore the company has not made any significant guarantees to third parties which are uncovered by cash.

Since the beginning of the calendar year 2020, the outbreak of coronavirus that has spread to all developed nations of the world has resulted in the implementation of numerous measures by various governments all over the world, such as quarantines and travel restrictions, in an attempt to mitigate the spread of the virus. These measures have resulted in a significant reduction in global economic activity and uncertainty in the global financial markets. The scale and duration of these measures did not have a material negative impact on the Company's results, cash flows and financial condition for 2020.

13.5 Interest rate risk management

The Company is not exposed to interest rate risk since its borrowings are nil.

13.6 Fair value estimation

The carrying amounts reflected in the statement of financial position for cash and cash equivalents, trade and other receivables, other current assets and current liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

All assets and liabilities measured at fair value, are classified within the fair value hierarchy as follows:

- (a) Level 1 – prices quoted (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 – inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- (c) Level 3 – Inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

HUMANRIGHTS360 NON PROFIT CIVIL PARTNERSHIP
Notes to the financial statements
31 December, 2021

14. Reconciliation of liabilities from financing activities

	<u>31/12/2020</u>	<u>Cash flows</u>	<u>31/12/2021</u>
Lease liabilities	13.986	9.946	23.932
Total liabilities from financing activities	<u>13.986</u>	<u>9.946</u>	<u>23.932</u>

15. Capital Commitments and contingent liabilities

Since its incorporation, the Company has not been inspected by the tax authorities. Company's management estimates that any additional tax liabilities that may arise as a result of the tax audits for the aforementioned unaudited tax years will not have a material impact on the financial statements.

16. After reporting date events

No significant events occurred since the reporting date.

17. Approval of financial statements

The financial statements were approved and authorized by the General Annual Meeting on 29 March, 2022.