

Profit & Loss Statement

Human Rights House Foundation STI

Revenues and Contributions	Note	2024	2023
Contributions and grants		37,621,604	40,851,357
Other operating income / Honorarium		39,722	212,016
Total Revenue	2	<u>37,661,326</u>	<u>41,063,373</u>
Personnel	3	17,651,131	15,976,905
Office and administration		3,478,843	3,488,815
Direct support to partners		12,261,731	14,872,822
Other program and administrative expense		3,911,899	5,927,816
Total Expense	4	<u>37,303,604</u>	<u>40,266,358</u>
Operational result		<u>357,722</u>	<u>797,015</u>
Financial income and expense			
Interest income		215,574	135,041
Foreign currency translation gain (loss)		42,604	220,498
Total financial result		<u>258,178</u>	<u>355,539</u>
Net income (Change in equity)	5	<u>615,900</u>	<u>1,152,554</u>
Allocated to Self.restricted fund	6	<u>518,000</u>	<u>585,000</u>
Allocated to other Capital	6	<u>97,900</u>	<u>567,554</u>

Note: This translation from Norwegian has been prepared for information purposes only.

Balance Sheet

Human Rights House Foundation STI

Assets	Note	2024	2023
Fixed assets			
Offise rent deposit	7	563,465	536,537
Current assets			
Accounts receivables	8	8,859,286	8,877,707
Total accounts receivables		<u>8,859,286</u>	<u>8,877,707</u>
Cash and cash equivalents	9	7,133,159	8,778,935
Total current assets		<u>15,992,445</u>	<u>17,656,642</u>
Total assets		<u>16,555,910</u>	<u>18,193,179</u>

Balance Sheet

Human Rights House Foundation STI

Equity and liabilities	Note	2024	2023
Initial capital		140,000	140,000
Paid-in capital		100,000	100,000
Total paid-in equity		240,000	240,000
Earned equity			
Self-restricted fund		1,733,000	1,215,000
Other capital		2,514,330	2,416,430
Total earned equity		4,247,330	3,631,430
Total equity	6	4,487,330	3,871,430
Gjeld			
Liabilities			
Payroll liabilities		450,010	424,616
Accounts payables		101,214	569,559
Liabilities to partners		563,898	213,641
Public duties payables		429,326	457,690
Other short term liabilities	10	10,524,133	12,656,243
Total short term liabilities		12,068,580	14,321,749
Total liabilities		12,068,580	14,321,749
Total equity and liabilities		16,555,910	18,193,179

Oslo, 09.04.2025
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Human Rights House Foundation STI

NOTES

Note 1 Accounting principles

These financial statements have been prepared in compliance with the Norwegian Accounting Act and Accounting Principles for Small Entities.

The following principles are applied:

Total receivables from donors and associated liabilities are booked according to grant agreements.

Revenue is recognized when expenses are incurred.

Receivables are assessed at face value after deduction for expected losses.

Grants/donations received that have not been used as of December 31 are listed as liabilities in the balance sheet.

Assets and liabilities denominated in foreign currency are translated at the exchange rate as of 31.12.2024.

Note 2 Recognised Revenue "Contributions and grants"

	2024	2023
MFA Norway	27,446,452	27,800,109
Switzerland FDFA	2,331,192	1,747,926
European Commission	697,698	3,816,032
European Commission in consortium with ERIM	2,392,964	4,793,679
UK FCDO	3,371,950	-
Finland MFA	1,056,630	507,126
Other donations - OSF, ERIM	324,718	2,186,485
Total recognised income grants	37,621,604	40,851,357

Other operating income / Honorarium	39,722	212,016
- Prague Civil Society Centre, styremedlem	39,722	

Total Revenue	37,661,326	41,063,373
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Note 3 Personnel costs and remuneration to the board

Allocated to Self-restricted fund	2024	2023
Allocated to other capital	7,161,296	6,526,614
Personnel consultants:	1,625,118	1,547,560
Personnel Switzerland:	4,347,210	4,027,511
Personnel Belgium:	4,079,470	3,593,356
Personnel Georgia:	438,038	281,864
Note: This translation from Norwegian has been prepared for information purpo	17,651,131	15,976,905

17,3 full time-positions in 2024

13.8 full-time positions are personnel: 5,6 in Norway, 1 in Sweden, 3 in Switzerland, 3,2 in Belgium and 1 in Georgia.

3,5 full-time positions as consultants: 2 in Georgia, 0,5 in Albania, and 1 in the Neitherlands

Board remuneration in 2024 - NOK 50 000,00

No loans have been granted to the Director, Board chairperson or other related parties.

Note 4 Program, personnel and operating expenses

Expense	2024	2023
Support to Partners - Subgranting	12,138,738	13,827,154
Support to Partners - Other	122,993	1,045,668
Travel (HRHF and Partners)	2,571,432	3,282,469
Audit - Annual accounts	73,053	246,694
Audit - Other services	108,528	111,250
Other program expenses	1,158,886	2,199,164
Other administrative expenses	21,129,975	19,553,959
Salary including taxes and social contributions	17,651,131	15,976,905
Office rent	2,261,674	2,135,164
Communication and tools	194,355	202,397
Equipment and IT support	579,571	604,970
Other external services - payroll, legal, recruitment	247,093	381,275
Other expenses	196,149	253,248
Total expense	37,303,604	40,266,358

Note 5 Total income before tax

	2024	2023
Other operating income / Honorarium	39,722	212,016
Free funds allocated to Self-restricted fund	318,000	585,000
Interest income from bank deposits	215,574	135,041
Foreign exchange gain (loss)	42,604	220,498
Total income before tax	615,900	1,152,555

Note 6 Equity

	Initial capital	Paid-in capital	Self-restricted fund	Other capital	Total
Equity 01.01.2024	140,000	100,000	1,215,000	2,416,430	3,871,430
Change in equity			518,000	97,900	615,900
Equity 31.12.2024	140,000	100,000	1,733,000	2,514,330	4,487,330

Note 7 Office rent deposit

	Dec-24	Dec-23
Office rent deposit		
Deposit paid Geneva office:	36,114	37,596
Deposit paid Brussels office:	63,103	40,098
Deposit paid Oslo office:	965,304	965,304
Deposit-related claim DNM	-521,767 -	514,662
Interests rates since 2020:	20,710	8,202
Total	563,465	536,537

Note 8 Short-term receivables

	Dec-24	Dec-23
MFA Norway QZA-22/0136 og RUS-22-0002	-	1,575,928
European Commission (Strong)	-	3,030,687
Switzerland FDFA 2024-2025	1,648,959	-
UK FCDO	3,855,403	-
ERIM	13,042	286,650
European Commission in consortium with ERIM	928,579	1,987,162
MFA - Finland	838,613	-
Subgrants with partners	563,200	213,641
Prepaid expense	441,048	694,150
DNM - Oslo rent deposit	521,767	514,662
Other receivables	48,674	574,826
Total receivables	8,859,286	8,877,707

Note 9 Cash and cash equivalents

	2024	2023
Tax account deposit	220,661	176,298
Restricted funds	3,115,083	1,480,261
Self-restricted fund	1,733,000	1,215,000
Free funds	2,064,415	5,907,376
Total	7,133,159	8,778,935

Note 10 Other short term liabilities

	2024	2023
Restricted funds	7,461,557	7,658,096
MFA Norway QZA-22/0136 og RUS-22-0002	2,419,428	2,865,880
European Commission (Strong)	-	1,982,172
Switzerland FDFA 2024-2025	2,018,809	-
UK FCDO	2,216,381	-
European Commission in consortium with ERIM	-	2,227,586
Czech Foreign Ministry	282,060	190,309
Other funds	524,879	172,256
Foundation Open Society Institute - Free funds	1,903,707	2,285,216
Provision for accrued expense	1,158,869	2,712,931
Total	10,524,133	12,656,243

Note 11 Inflation, Exchange rates fluctuation, Russia invasion of Ukraine

Russia full-scale invasion of Ukraine since February 2022 continues affecting the work of HRHF and partners in Ukraine.

HRHF has a close dialogue with partners and donors on changes in strategic plans and working methods to ensure that the work can continue, and to address unforeseen needs. Fluctuations in exchange rates have resulted in an increase in the financial risks for HRHF as majority of funding received in NOK and 1/2 of this is given as grants in EUR to partners or covers costs in EUR and CHF abroad.

High inflation trends in the countries of operations lead to significant increase in operating costs for partners and for HRHF.

Throughout the period, HRHF ensured security and protection in the best possible way for HRHF and partners that receive financial support from HRHF.

Note 12 Share of costs for activities abroad (%)

HRHF's international share of total costs is 90% in 2024, amounting to 33 million NOK	2024	2023
Expense of international activity	33,559,758	36,092,845
Expense of activity in Norway	3,743,846	4,173,513
Total Expense	37,303,604	40,266,358

Share of costs for projects abroad (%)	90%	90%
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