



**INTESA FOUNDATION**  
PHILANTHROPIC ORGANIZATION

# **ANNUAL REPORT 2024**

## **Table of contents:**

Foreword by the President of the Board of Directors .....	3
Main characteristics of the Intesa Foundation philanthropic organization .....	4
Year 2024 in numbers .....	5
1. Support for reinforcing healthcare and social protection.....	6
2. Support for education of children and youth .....	11
3 Support for women in distress and combat against social inequalities.....	17
4 Financial report .....	18
5 List of Partners in 2024.....	21

## Foreword by the President of the Board of Directors



Ladies and gentlemen,

I am honored to present the inaugural annual report of the Intesa Foundation philanthropic organization established by Banca Intesa with support from the International Banking Division of Intesa Sanpaolo group in efforts to address key social and environmental challenges of today. Our twenty years long experience in the Serbian market has led us to valuable insights into society, its needs and challenges that the most vulnerable groups have been struggling with. Following this lead, a thorough feasibility study has been prepared, and we have set our course towards a new chapter of operations – establishing a foundation as a response to current societal developments. Our first annual report chronicles the steps we have taken to bridge gaps in opportunity, empower vulnerable groups and raise quality of healthcare, embodying our belief that progress is strongest when it is sustainable and inclusive.

Taking Banca Intesa's tradition of giving back to community to a more impactful and systemic level, while leveraging vast experience and best practices of Intesa Sanpaolo Charity Fund, we have focused on enabling underprivileged children to access quality schooling, supporting important healthcare initiatives and empowering women in distress through skill development and gender-sensitive initiatives that can help create a more equitable society. Our donations in the first seven months of operation have reached nearly EUR 800,000, providing educational tools for more than 1,280 pupils, supporting social inclusion of 150 Roma and other marginalized children, helping over 250 families at risk of separation stay together, improving medical treatment of patients in hospitals performing nearly 30,000 surgeries every year, and empowering an initial group of 15 women entrepreneurs through grants, workshops and financial literacy programs. The significance of our work is also demonstrated by the award we received from the Serbian Philanthropy Forum.

From the urgent need to combat climate change to addressing healthcare problems and systemic barriers faced by marginalized groups, our mission has been guided by a deep commitment to creating meaningful and lasting change. In the year ahead, we will remain on the same course, promoting the culture of giving by setting an example and encouraging other market participants to engage in philanthropy in order to create a collective impact that can drive positive change on a larger scale.

Paola Papanicolaou

## **Main characteristics of the Intesa Foundation philanthropic organization**

Intesa Foundation philanthropic organization was established by Banca Intesa Beograd on March 20<sup>th</sup> 2024. Banca Intesa Beograd, being a member of the international group Intesa Sanpaolo, is fully aware of its corporate responsibility and necessity of supporting projects and activities which, without the assistance of partners, could not be possibly carried out. Intesa Foundation philanthropic organization follows a strategy created in line with the Bank's mission and vision.

### **Our Vision**

Intesa Foundation is a versatile trustworthy not-for-profit institution, which promotes overall improvement of the quality of life of the local community, aiming at creating modern, sustainable and diversified society for the future.

### **Our Mission**

Intesa Foundation has the task to finance and extend any other form of support to projects of civil society organizations, local communities, culture, sport, social and other institutions with the long-term goal to positively influence all segments of society so as to contribute to the development of a sustainable, innovative and green environment for further prosperity.

### **Focus Areas**

The objective of Intesa Foundation philanthropic organization, pursuant to law, is fulfilment of the general benefit purpose in the legally stipulated areas and areas declared in the Foundation's Articles of Association:

- Support for reinforcing healthcare and social protection, focused namely on elderly population;
- Support for the development of education, children and youth;
- Support for women in distress and combat to social inequalities;
- Support for climate change mitigation and environmental protection;
- Support for local community projects.

Intesa Foundation philanthropic organization received "recognition of kindness" by Serbian Philanthropy Forum on the occasion of the National Day of Giving in October 2024.



## Year 2024 in numbers



The Intesa Foundation philanthropic organization donated RSD 94,565,494 in 2024:

- Support for reinforcing healthcare and social protection: RSD 59,255,343
- Support for the development of education, children and youth: RSD 22,899,877
- Support for women in distress and combat to social inequalities: RSD 12,410,274

## 1. Support for reinforcing healthcare and social protection

The Intesa Foundation philanthropic organization aims to support healthcare initiatives that benefit patients, healthcare professionals, and the broader community. Our organization provides the necessary funding for the procurement of medical equipment that hospitals might otherwise be unable to afford so as to ensure that patients have access to the best diagnostic and treatment options. In addition, we support programs for continual education and professional development, ensuring that healthcare workers stay current with the latest medical techniques while also funding initiatives that educate the public and raise awareness about critical health issues.

In 2024, Intesa Foundation supported four hospitals by donating medical equipment in the total value of RSD 46,457,786<sup>1</sup> to the University Children's Clinic in Tiršova, General Hospital in Leskovac, Health centers in Valjevo and Prokuplje. The donations included equipment for the departments of cardiac surgery, anaesthesia, rheumatology, pathological and anatomical diagnostics, intensive care, as well as an ambulance.

With the aim to reinforce social protection, Intesa Foundation supported SOS Children's villages „Family Strengthening“ program in the total amount of RSD 12,797,557.

In years to come, Intesa Foundation plans to continue ensuring better-quality care in hospitals across Serbia by donating medical equipment that helps maintain higher standards of medical care, backing essential hospital projects and promoting overall health and well-being.

### 1.1 Donation of medical equipment to the Cardio Surgery Department of the University Children's Clinic, Tiršova



*Donation to University Children's Clinic Tiršova*

Donation of medical equipment to the Department of Cardiac Surgery of the University Children's Clinic Tiršova in May 2024 marked the official start of operations of Intesa Foundation. Tiršova was chosen for the first donation taking into account the foundation's field of activity and the importance that the Clinic has for the treatment of the youngest patients, not only in Serbia but also in the wider region, as well as its long-term cooperation

---

<sup>1</sup> Including fees to Fund B92 as a Technical partner

with Banca Intesa Beograd. This donation was a continuation of Banca Intesa activities aimed at improving conditions for the University Children's Clinic, which commenced in 2011 when RSD 25 million were allocated for the reconstruction of its Department of Cardiology and Cardiac Surgery.



*Donation to University Children's Clinic Tiršova*

The total amount of donation to Tiršova in 2024 was RSD 16,858,469 and it included an auto-transfusion device, a transport respirator, a surgical front operating light, a patient monitor, and furniture for the intensive care and operating room.

### **1.2 Donation of medical equipment to General Hospital Leskovac, Health centers in Valjevo and Prokuplje**

Striving to ensure that hospitals across Serbia can provide improved care for all, medical equipment was donated to General Hospital Leskovac and health centers in Valjevo and Prokuplje.

General Hospital in Leskovac was selected for its critical role in serving the entire area of the Jablanica District with around 240,000 residents. The hospital performs more than 5,000 surgeries per year and conducts approximately 1,200 specialist examinations on a daily basis.

The Anaesthesia with Resuscitation Department and the Central Intensive Care Unit received a donation of medical equipment in the amount of RSD 8,711,830. The equipment included an anaesthesia machine, two patient monitors, two enteral feeding pumps, an infusion warmer and a HistoStar embedding system.



*Donation to General Hospital Leskovac*

The Health Centre Valjevo, covering the Kolubarski District with approximately 200,000 inhabitants and 8,000 surgeries performed per year, was a beneficiary of a medical equipment donation in the total value of RSD 9,515,520. The donation aimed to improve the existing equipment in the Cabinet for Endocrine Surgery and the intensive care unit of the Anesthesia Service and included an anesthesia machine, two patient monitors, a surgical aspirator and an ultrasound.





*Donation to Health centre Valjevo*

The Health Centre Prokuplje, serving around 30,000 patients and performing over 7,500 surgeries annually in the Toplica District, received a medical equipment donation worth RSD 9,159,691. The donation included an anesthesia machine and a medical vehicle for patient transport.



*Donation to Health Centre Prokuplje*

Intesa Foundation remains dedicated to making a positive impact on the healthcare landscape in Serbia. We continuously evaluate new commitments to further support efforts to build a better health system in the country, ensuring that all citizens have access to quality healthcare.

### **1.3 Donation to SOS Children's Villages for „Family strengthening“ program**

With the aim of supporting social protection for sustainable impact, Intesa Foundation donated RSD 12,797,557 to SOS Children's Villages for its “Family strengthening” program. The program seeks to prevent child separation and entering into alternative care, provide safe conditions for child upbringing and family stability, develop more effective parenting skills, and reduce the risk of child abuse and neglect.

The donation will enable support for vulnerable children and families at risk in the following six municipalities: Obrenovac, Niš, Kraljevo, Trstenik, Vrnjačka Banja and Čačak where SOS Children's Villages currently assists 258 families with 672 children and young people, as well as 406 adults/parents.

Program scope with beneficiaries includes intensive psycho-social support through individual and group work with children, young people and parents; educational support for children and empowering parents on the importance of education and learning support for the child; and material support (personal hygiene, medical support, nutrition - depending on the beneficiaries' needs). Regular project activities involve weekly field visits, motivating family members to take on responsibilities defined by the family development plan, as well as supporting families to visit various institutions as needed (Social Welfare Centre, Shelter for Children, Institute of Mental Health etc).

The project aims to enhance the resilience of families and their members to the challenges they encounter in their immediate family environment and the broader community, thereby contributing to family preservation, their sustainability, and the strengthening of their psycho-social capacities, as well as improving their social integration into the community. Upon completion of the program, parents/guardians will respond adequately to the developmental needs of their children by providing safe and minimum conditions for child upbringing. Also, parents/guardians will actively engage in the process of their children's education, while children will regularly attend school and have better school performance.

## 2. Support for education of children and youth

Education is a powerful tool that unlocks a world of opportunities, empowering young minds to reach their full potential. We firmly believe that fostering education can create a brighter future for generations to come and therefore support projects that strive to improve access to education for disadvantaged children and young people.

Recognizing the need for resources, we donated educational tools to five schools for education of children with disabilities, while also promoting inclusive learning in partnership with UNICEF and social inclusion of marginalized children by supporting Music Art Project.

### 2.1 Donation of educational tools to five schools for education of children with disabilities

In a bid to improve learning experience of children with disabilities, Intesa Foundation donated educational tools to five schools in the total value of RSD 4,390,151<sup>2</sup>. Sensorimotor rooms were equipped with educational tools and sensory stimulation activity kits for voice, speech, and auditory trainings that will enable the schools to improve work with pupils and enhance working conditions for teachers, thus contributing to the modernization of educational processes in the country.

The school for primary and secondary education "9. Maj" in Zrenjanin, attended by 213 pupils with developmental disabilities, received a donation worth RSD 1,159,920 that a sensory cave (mobile sensory motor set) and a digital interactive table for the sensory room to help children develop sensory skills.



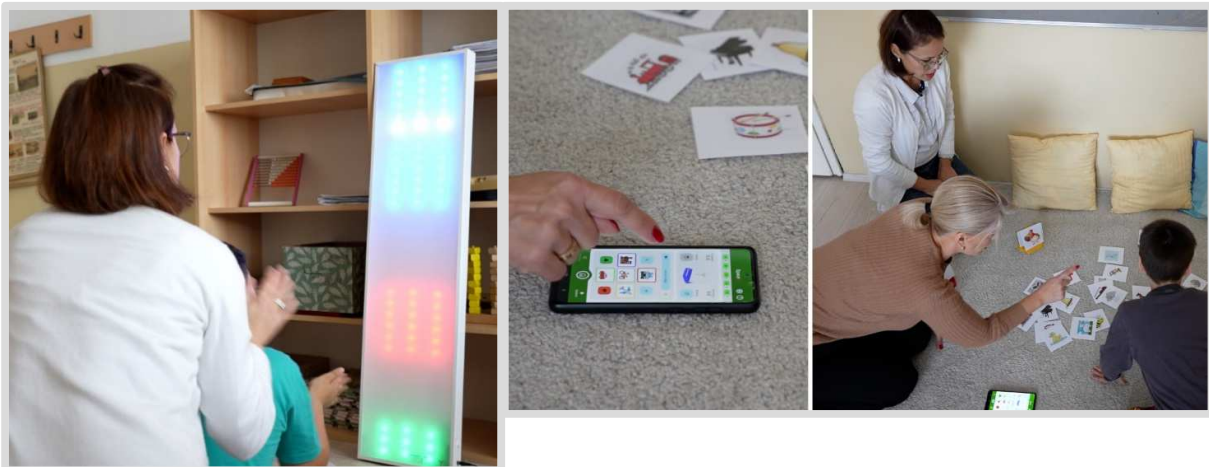
---

<sup>2</sup> Including the fee to Fund B92 as a Technical partner



*Donation to school "9. Maj" in Zrenjanin*

The VoiceToys platform, designed to stimulate psychophysical functions of children, was donated to the "Sveti Sava" in Umka, school for primary and secondary education of children with developmental disabilities that is attended by around 160 pupils. The donation worth RSD 399,535 comprised a Vibe Y-vibrotactile box, Spread Y – 5 luminous columns, a Space Y-system of 5 loudspeakers, and Yump Y – a luminous panel with distance sensor.



*Donation to school "Sveti Sava" in Umka*

Educational tools in the amount of RSD 1,108,470 were donated to the “Veljko Ramadanović” school for visually impaired children in Zemun, attended by about 150 students, whose sensorimotor room was equipped with the aim of enabling pupils to develop sensory skills. The educational tools include: a graph motoric box, an X-O panel with 9 rotating light balls, a tactile-motor panel, a manual motorized panel with different locks, a pentagon with beams and supports, an infinity Light Box with Microphone, a set of tactile plates - 12 pieces, a lazy bag with an audio-vibration section, a sound system with audio mix, a balance disc, a visual-sound massage bag, a galaxy spatial projection, and a river-stone visual tactical set.



A donation worth RSD 931,171 enabled the school for children with developmental disabilities "Vule Antić" in Vranje, attended by 88 pupils, to equip its room for sensory integration with mobile and stationary devices enabling children to develop sensory and motor skills. The donation provided a climbing set, a balance set, a ball pool, floor puzzles, mats for covering the walls, a swing platform, a colorful tunnel, orthopedic puzzles and a parachute.



The "Vidovdan" school for primary and secondary education of children with developmental disabilities in Bor, attended by about 70 pupils, is the beneficiary of a donation that equipped a sensory garden in the school yard, with the aim of stimulating balance, sense of space, orientation and free movement. The total amount of the donation was RSD 582,000 dinars and it provided xylophone percussion instruments, percussion instruments with round pipes, percussion instruments with pipes and bongs, a sensory board, and a sensory garden.



*Donation to "Vidovdan" school in Bor*

Believing that education is crucial for both individual and societal future, Intesa Foundation supports trusted partners, such as other foundations and non-profit organizations, in their work. This support helps them leverage their knowledge, expertise, and networks to determine where interventions can have the greatest or most widespread impact.

## **2.2 “Improving Quality Of Education For Every Child Through Assistive Technologies“ project**

Intesa Foundation donated RSD 10,643,433 to UNICEF for its “Improving quality of education for every child through assistive technologies” project with the aim to support inclusive learning and teaching by recognising pupils’ entitlement to a learning experience that respects diversity, enables participation, and removes barriers. The project seeks to enhance the quality of education for children with disabilities attending regular schools, ensuring that they receive the additional support they need and learn together with their peers.

Inclusive education in Serbia has been set as an educational policy priority and subsequently incorporated into legislation since the 2009. The use of assistive technology is mandated by law, and Serbia has taken significant steps in establishing resource centres for assistive technology in previous years. Since 2022, the Ministry of Education and UNICEF have supported the establishment of 13 resource centres, 12 of which are schools for education of children with disabilities, and equipped five with “packages” of assistive technology. Resource centres provide professional support to children with disabilities, their parents, teachers, and education institutions by creating accessible learning environment, adjusting didactic materials, assessing needs, as well as providing and managing assistive technologies.

Expected outcome of the project:

- 6 resource centres (in Kikinda, Belgrade, Jagodina, Zemun, Subotica and Sombor) will be equipped with assistive technology. They will lend the necessary equipment to regular schools, assess its usage and provide expert support to requesting schools;
  - 60 regular schools will be eligible to receive assistive technology support for enhancement of inclusive pedagogy practices (with around 600 children with disabilities directly benefiting);
  - Resource centres staff will attend instructional trainings on assistive technology needs assessment, evaluation, and management;
  - 13 resource centres will be capacitated through peer-exchange, mentoring, and monitoring.
- In addition, the web platform and Assistive Technology Catalogue will be maintained and updated for schools, teachers, and parents to explore and rent suitable assistive technology.

The use of assistive technology in the education of children with disabilities in regular schools supports not only the child using the particular assistive technology product, but also the whole classroom and the teacher, enabling educators to develop skills and competences that can be applied to all children. Many assistive technology products, initially designed for children with disabilities, are applicable for enhancing the learning experience for all children in the classroom.

### **2.3 “Orchestrating Diversity: From Classroom To Community Engagement Through Inclusive Music Curriculum” Project**

Intesa Foundation donated RSD 7,866,293 to the Music Art Project for its “Orchestrating Diversity: from Classroom to Community Engagement Through Inclusive Music Curriculum” initiative in an effort to support overcoming the obstacles in access to education faced by marginalized children and youth due to poverty, gender and social inequalities, marginalization, and segregation of vulnerable groups.

The project directly contributes to personal development and social inclusion of 150 children from different backgrounds (80% Roma and other marginalized groups) living in segregated substandard periphery settlements of Zemun and the impoverished Bujanovac municipality. The children will participate in intensive, weekly music classes in choir and orchestra using the innovative El Sistema method for inclusive music education in elementary school “Branko Pesic” in Zemun, elementary school “Branko Radicevic” in Bujanovac and music school in Bujanovac. Bi-monthly visit of El Sistema experts specializing in music literacy/choir, percussion band, and orchestra and their direct interaction with children will help stimulate teamwork and embrace the cultural diversity of peers while combating prejudice and discrimination. Nine planned public music performances, with girls and boys from marginalized groups in leading roles, will boost the children’s self-esteem and learning motivation and instil a sense of belonging to the group and society.

Outreach to the children’s parents will include “open classes“ at schools and home visits by Music Art Project members to informal settlements. Also, a team of music and psychological experts will compile a research document with in-depth findings and an evaluation of project activities to be used to expand the network of El Sistema practitioners in Serbia. The research paper will be presented at the project closing event, further increasing visibility of achievements and raising awareness about equal education opportunities for marginalized children.

### **3 Support for women in distress and combat against social inequalities**

#### **3.1 „I AM BRAVE“ project**

Intesa Foundation donated RSD 12,410,274 to the Ana and Vlade Divac Foundation for its “I AM BRAVE” project that seeks to reinforce gender equality and enhance economic well-being of women by promoting female entrepreneurship, supporting enterprises founded or led by women from rural areas and raising their capacities and skills for entrepreneurship.

In 2023, women made only 34% of the total number of entrepreneurs in Serbia and were predominantly involved in low-profit sectors.

The project will offer tailored support for business development and skill enhancement to 15 women entrepreneurs from rural areas, with 12 grants funded by Intesa Foundation and 3 grants provided by individual donors of the Divac Foundation. In addition to grants, the project includes capacity-building workshops and mentoring sessions specifically designed to enhance the skills of selected women entrepreneurs.

At the end, “I AM BRAVE” project aims to increase public awareness of the importance of gender equality and women economic empowerment.

## 4 Financial report

### BALANCE SHEET

DATE: 31.12.2024.

- in thousands of Dinars -

Acc	ITEM	AOP	Note	Amount	
				Current year	Closing balance at 31.12.2023
1	2	3	4	5	6
	<b>ASSETS</b>				
	<b>A. FIXED ASSETS (0002 + 0003 + 0009 + 0010 + 0011+0012)</b>	<b>0001</b>		-	-
01	I. INTANGIBLE ASSETS	0002		-	
02	II. PROPERTY, PLANT AND EQUIPMENT	0003		-	
03	III. BIOLOGICAL ASSET	0009		-	
04	IV. LONG-TERM FINANCIAL INVESTMENTS	0010		-	
05	V. LONG-TERM RECEIVABLES	0011		-	
28 (part)	VI. LONG - TERM ACCRUED AND DEFERRED INCOME	0012		-	
	<b>B. INVENTORIES AND RECEIVABLES (0014 + 0019 + 0020 + 0021+ 0022 + 0023)</b>	<b>0013</b>		<b>20,194</b>	-
Acc. group 1	I. INVENTORIES	0014		-	
20	II. TRADE RECEIVABLES	0019		-	
22 и 27	III. OTHER RECEIVABLES	0020		-	
23	IV. SHORT-TERM FINANCIAL INVESTMENTS	0021		-	
24	V. CASH AND CASH EQUIVALENTS	0022		20,194	
28 (part)	VI. PREPAYMENTS AND DEFERRED EXPENSES	0023		-	
	<b>C. TOTAL ASSETS = OPERATING ASSETS (0001 +0013)</b>	<b>0024</b>		<b>20,194</b>	-
88	D. OFF-BALANCE SHEET ASSETS	0025		-	
	<b>EQUITY AND LIABILITIES</b>				
	<b>A. EQUITY (0402 + 0403 - 0404 + 0405 - 0408) ≥ 0</b>	<b>0401</b>		<b>19,930</b>	-
30	I. SHARES (OWN SOURCES)	0402		-	
330 and credit balances of account 331	II. POSITIVE REVALUATION RESERVES AND UNREALIZED PROFITS	0403		-	
debit balances of account 331	III. UNREALIZED LOSSES	0404		-	
34	IV. RETAINED EARNINGS	0405		19,930	
35	V. LOSS	0408		-	
	<b>B. LONG-TERM PROVISIONS AND LIABILITIES (0412 + 0413)</b>	<b>0411</b>		-	-
40	I. LONG TERM PROVISIONS	0412		-	
41	II. LONG-TERM LIABILITIES	0413		-	
495 (part)	B. LONG - TERM DEFERRED INCOME AND DONATIONS RECEIVED	0416		-	
49 (part), except 495	Г. LONG - TERM ACCRUED AND DEFERRED INCOME	0417		-	
	<b>C. SHORT-TERM PROVISIONS AND SHORT-TERM LIABILITIES (0419 + 0420 + 0421 + 0422 + 0423 + 0424 + 0425)</b>	<b>0418</b>		<b>264</b>	-
463	I. SHORT-TERM PROVISIONS	0419		-	
42	II. SHORT-TERM FINANCIAL LIABILITIES	0420		-	
43	III. LIABILITIES FROM OPERATIONS	0421		77	
45, 46, except 463 и 47	IV. OTHER SHORT-TERM LIABILITIES	0422		-	



48, except 481	V. Liabilities based on value added tax and other public revenues	0423		-	
481	VI. Profit tax liabilities	0424		-	
49 (part)	VII. ACCRUALS	0425		187	
	<b>D. LOSS ABOVE THE VALUE CAPITAL (0411 + 0416 + 0417 + 0418 - 0424) ≥ 0 = (0404 + 0408 - 0402 - 0403 - 0405) ≥ 0</b>	<b>0426</b>			
	<b>E. TOTAL LIABILITIES AND EQUITY (0401 + 0411 + 0416 + 0417 + 0418 - 0426)</b>	<b>0427</b>		<b>20,194</b>	<b>-</b>
89	<b>F. OFF BALANCE SHEET LIABILITIES</b>	<b>0428</b>			

**INCOME STATEMENT**  
for the period from 01.01 to 31.12.2024.

- in thousands of Dinars -

Acc	ITEM	AOP	Note	Amount	
				Current year	Closing balance at 31.12.2023
1	2	3	4	5	6
	A. OPERATING INCOME (1002 + 1003 + 1004 + 1005 + 1006 + 1007 - 1008 + 1009)	1001		117,178	-
60	I. REVENUES FROM SALE OF PRODUCTS AND SERVICES	1002		-	
630 и 631	II. INCOME FROM MEMBER FEES AND MEMBER CONTRIBUTIONS	1003		-	
632 и 639	III. INCOME PURSUANT TO SPECIAL REGULATIONS FROM THE BUDGET AND OTHER SOURCES	1004		-	
64	IV. INCOME FROM DONATIONS, GRANTS, SUBSIDIES, ETC.	1005		117,178	
65	V. INCOME FROM NON-FINANCIAL ASSETS	1006		-	
620	VI. INCREASING THE VALUE OF INVENTORIES OF UNFINISHED AND FINISHED PRODUCTS	1007		-	
621	VII. DECREASE IN VALUE OF INVENTORIES OF UNFINISHED AND FINISHED PRODUCTS	1008			
61	VIII. INCOME FROM THE ACTIVATION OF GOODS, PRODUCTS AND SERVICES	1009		-	
	<b>B. OPERATING EXPENSES (1011 + 1012 + 1013 + 1014 + 1015 + 1016 + 1017 + 1018)</b>	<b>1010</b>		<b>97,247</b>	
50	I. COST OF GOODS SOLD	1011		-	
51	II. COSTS OF MATERIALS, FUEL AND ENERGY	1012		-	
52	III. COSTS OF SALARIES, FRINGE BENEFITS AND OTHER PERSONNEL EXPENSES	1013		-	
53	IV. COSTS OF PRODUCTION SERVICES	1014		-	
540	V. DEPRECIATION COSTS	1015		-	
541	VI. COSTS OF PROVISIONS	1016		-	
557	VII. COSTS OF DONATIONS	1017		94,565	
55, except 557	VIII. NON-PRODUCTION COSTS	1018		2,682	
	<b>C. OPERATING PROFIT (1001 - 1010) ≥ 0</b>	<b>1019</b>		<b>19,931</b>	<b>-</b>
	<b>D. OPERATING LOSS (1010 - 1001) ≥ 0</b>	<b>1020</b>			
66	<b>E. FINANCIAL INCOME (1022 + 1023 + 1024 + 1025 + 1026)</b>	<b>1021</b>		<b>-</b>	<b>-</b>



660	I. FINANCIAL INCOME FROM RELATIONS WITH PARENTS, SUBSIDIARIES AND OTHER RELATED PARTIES	102 2	-	
661	II. INTEREST INCOME	102 3	-	
662 and 663	III. FOREIGN EXCHANGE GAINS AND POSITIVE EFFECTS OF FX CLAUSE	102 4	-	
664	IV. Income from dividends	102 5	-	
669	V. OTHER FINANCIAL INCOME	102 6	-	
56	<b>F. FINANCIAL EXPENSE (1028 + 1029 + 1030 + 1031)</b>	<b>102 7</b>	<b>1</b>	
560	I. FINANCIAL EXPENSES FROM RELATIONS WITH PARENTS, SUBSIDIARIES AND OTHER RELATED PARTIES	102 8	-	
562	II. INTEREST EXPENSES	102 9	-	
563, 564 and 566	III. FOREIGN EXCHANGE LOSSES AND NEGATIVE EFFECTS OF FX CLAUSE	103 0	1	
569	IV. OTHER FINANCIAL EXPENSES	103 1	-	
	<b>G. FINANCIAL PROFIT (1021-1027)</b>	<b>103 2</b>		
	<b>H. FINANCIAL LOSS (1027-1021)</b>	<b>103 3</b>	<b>1</b>	<b>-</b>
683 and 685	3. INCOME FROM VALUATION ADJUSTMENTS OF OTHER ASSETS THAT ARE MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	103 4	-	
583 and 585	II. LOSS FROM VALUATION ADJUSTMENTS OF OTHER PROPERTY CARRIED AT FAIR VALUE THROUGH PROFIT OR LOSS	103 5	-	
67 and 68, except 683 and 685	J. OTHER INCOME	103 6	-	
57 and 58, except 583 and 585	K. OTHER EXPENSE	103 7	-	
	<b>I. TOTAL INCOME (1001 + 1021 + 1034 + 1036)</b>	<b>103 8</b>	<b>117,178</b>	
	<b>K. TOTAL EXPENSES (1010 + 1027 + 1035 + 1037)</b>	<b>103 9</b>	<b>97,248</b>	<b>-</b>
	<b>L. OPERATING PROFIT BEFORE TAX (1038 - 1039) ≥ 0</b>	<b>104 0</b>	<b>19,930</b>	<b>-</b>
	<b>M. LOSS FROM REGULAR OPERATIONS BEFORE TAX (1039 - 1038) ≥ 0</b>	<b>104 1</b>	<b>-</b>	
69 - 59	N. NET INCOME FROM DISPOSAL OF DISCONTINUING OPERATIONS, EFFECTS OF CHANGE IN ACCOUNTING POLICY AND CORRECTION OF PRIOR PERIOD ERRORS	104 2	-	
59 - 69	O. NET LOSS FROM DISPOSAL OF DISCONTINUING OPERATIONS, EFFECTS OF CHANGE IN ACCOUNTING POLICY AND CORRECTION OF PRIOR PERIOD ERRORS	104 3	-	
	<b>P. PROFIT BEFORE TAX (1040 - 1041 + 1042 - 1043) ≥ 0</b>	<b>104 4</b>	<b>19,930</b>	
	<b>R. LOSS BEFORE TAX (1041 - 1040 + 1043 - 1042) ≥ 0</b>	<b>104 5</b>	<b>-</b>	
721	<b>S. INCOME TAX EXPENSE OF THE PERIOD</b>	<b>104 6</b>	<b>-</b>	
	<b>T. NET PROFIT (1044 - 1045 - 1046) ≥ 0</b>	<b>104 7</b>	<b>19,930</b>	<b>-</b>
	<b>U. NET LOSS (1045 - 1044 + 1046) ≥ 0</b>	<b>104 8</b>		

## 5 List of Partners in 2024

List of partners in alphabetical order:

Name of partner	Project
Fund B92	Support to reinforcing healthcare (University Children's Clinic in Tiršova, General Hospital in Leskovac, Health centers in Valjevo and Prokuplje) and support to education (schools: 9 maj Zrenjanin, Sveti Sava Umka, Veljko Ramadanović Zemun, Vule Antić Vranje and Vidovdan Bor)
UNICEF	Improving Quality Of Education For Every Child Through Assistive Technologies
SOS Children Villages	Family Strengthening
Music Art Project	Orchestrating Diversity: From Classroom To Community Engagement Through Inclusive Music Curriculum
Ana and Vlade Divac Foundation	I AM BRAVE
<b>Other partners</b>	
KPMG	Accounting and tax services