

**STATE COMPANY
DEPOSIT AND INVESTMENT INSURANCE
(INDĒLIŅŅ IR INVESTICIJŅ DRAUDIMAS)**

INSURANCE FUND OF LIABILITIES TO INVESTORS

ANNUAL FINANCIAL STATEMENTS

2020

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**KEY INFORMATION ABOUT THE COMPANY ADMINISTRATING INSURANCE FUND OF
LIABILITIES TO INVESTORS**

Company name: SC Deposit and Investment Insurance (Indėlių ir investicijų draudimas)

Authorised capital: EUR 8 995 358

Registration date: 16-12-1996

Corporate code: 110069451

Institution implementing rights and

obligations of the owner: Ministry of Finance of the Republic of Lithuania

Registered office address: Algirdo St. 31, LT-03219, Vilnius

Legal form: State Company

Data collected and stored in: Registry of Legal Entities

Registration date of the current

Articles of Association: 15-07-2019

Telephone: (8-5) 213 56 57

E-mail: idf@idf.lt

Website: www.iidraudimas.lt

Management bodies of the company: Company's Board and Director

As at 31 December 2020, Company's Board consisted of five members:

Chairwoman of the Board: Vilma Mačerauskienė, Director of the Financial Markets Policy Department of the Ministry of Finance;

Deputy Chairwoman of the Board: Lina Frejutė, Project Management Division Adviser of the Ministry of Finance;

Members of the Board: Audrutė Dziskienė, Credit and Payment Markets Division Adviser of the Financial Markets Policy Department of the Ministry of Finance;
Gediminas Šimkus, Board Member of the Bank of Lithuania.

Renata Bagdonienė, Director of the Banking and Insurance Companies Supervision Department of the Bank of Lithuania;

Director of the Company: Aurelija Mažintienė.

Bank: Luminor Bank AS Lithuanian Branch

INSURANCE FUND OF LIABILITIES TO INVESTORS

Administrated by State Company Indėlių ir investicijų draudimas, corporate code 110069451
Algirdo St. 31, LT-03219 Vilnius. Data are collected and stored in the Register of Legal Entities

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2020

12.01.2020

Year 2020

Presented in the currency and accuracy of euros

No.	ITEMS	Note No.	31.12.2020	31.12.2019
A.	FIXED ASSETS		1 965 546	1 160 065
I.	Intangible assets			
II.	Tangible fixed assets			
III.	Long-term financial assets	1	1 965 546	1 160 065
IV.	Other fixed assets			
B.	BIOLOGICAL ASSETS			
C.	CURRENT ASSETS		857 854	1 597 443
I.	Inventories			
I.1	Inventories, excluding tangible fixed assets and biological assets held for sale			
I.2	Tangible fixed assets and biological assets held for sale			
II.	Advance payments			
III.	Amounts receivable within one year	2	0	62
III.1	Short-term financial receivables			
III.2	Receivable taxes and social contributions			
III.3	Funding receivables			
III.4	Receivables for the use of assets, sold goods, assets, and services			
III.5	Accumulated receivables		0	62
III.6	Other receivables			
IV.	Short-term investments	1	199 995	997 447
V.	Cash and cash equivalents	3	657 859	599 934
	TOTAL ASSETS:		2 823 400	2 757 508

No.	Items	Note No.	31.12.2020	31.12.2019
D.	FINANCING AMOUNTS			
I.	From the state budget			
II.	From the municipal budget			
III.	From the EU, foreign countries, and international organisations			
IV.	From other sources			
E.	LIABILITIES		1 019	1 602
I.	Long-term liabilities			
I.1	Long-term financial liabilities			
I.2	Long-term provisions			
I.3	Other long-term liabilities			
II.	Short-term liabilities	4	1 019	1 602
II.1	Long-term provisions (current year's share) and short-term provisions			
II.2	Long-term liabilities (current year's share)			
II.3	Short-term financial liabilities			
II.4	Payable subsidies, grants, and financing amounts			
II.5	Amounts payable to the European Union budget			
II.6	Amounts payable to budgets and funds			
II.7	Payable social benefits			
II.8	Refundable taxes, contributions, and their overpayments			
II.9	Trade payables			
II.10	Accrued payables			
II.11	Other short-term liabilities		1 019	1 602
F.	NET ASSETS		2 822 381	2 755 906
I.	Reserves			
II.	Effects of the equity method			
III.	Accrued surplus or deficit	5	2 822 381	2 755 906
III.1	Surplus or deficit of the current year		66 475	64 113
III.2	Surplus or deficit of the previous year		2 755 906	2 691 793
	TOTAL FINANCING AMOUNTS, LIABILITIES, AND NET ASSETS:		2 823 400	2 757 508

Director

Aurelija Mažintienė

Chief Accountant

Laima Tankevičiūtė



INSURANCE FUND OF LIABILITIES TO INVESTORS

Administrated by State Company Indėlių ir investicijų draudimas, corporate code 110069451
Algirdo St. 31, LT-03219 Vilnius. Data are collected and stored in the Register of Legal Entities

STATEMENT OF OPERATING RESULTS 31 DECEMBER 2020

12.01.2021 No.

Year 2020

Presented in the currency and accuracy of euros

No.	Items	Note No.	31.12.2020	31.12.2019
A.	INCOME FROM OPERATING ACTIVITIES		58 315	57 270
I.	FINANCING INCOME			
II.	INCOME FROM TAXES AND SOCIAL CONTRIBUTIONS			
II.1.	Net income from taxes			
II.1.1.	Income from taxes			
II.1.2.	Amount of transferrable taxes			
II.2.	Net income from social contributions			
II.2.1.	Income from social contributions			
II.2.2.	Amount of transferrable social contributions			
III.	OTHER INCOME FROM OPERATING ACTIVITIES	6	58 315	57 270
III.1.	Other income from operating activities		58 315	57 270
III.2.	Amount of other transferrable income from operating activities			
B.	EXPENSES FROM OPERATING ACTIVITIES	7	(1 000)	(1 174)
I.	AMOUNTS DEPRECIATED AND WRITTEN-OFF			
II.	SOCIAL BENEFITS			
III.	FINANCING			
IV.	OTHER		(1 000)	(1 174)
C.	SURPLUS OR DEFICIT IN OPERATING ACTIVITIES	8	57 315	66 096
D.	RESULTS FROM OTHER ACTIVITIES			
I.	OTHER OPERATING INCOME			
II.	OTHER OPERATING INCOME TRANSFERRABLE TO THE BUDGET			
III.	OTHER OPERATING EXPENSES			
E.	RESULTS FROM FINANCING AND INVESTING ACTIVITIES	9	9 160	8 017
F.	EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND OF CORRECTION OF MATERIAL ACCOUNTING ERRORS			
G.	NET SURPLUS OR DEFICIT BEFORE THE EFFECT OF EQUITY METHOD		66 475	64 113
H.	EFFECTS OF EQUITY METHOD			
I.	NET SURPLUS OR DEFICIT	5	66 475	64 113

Director

Aurelija Mažintienė

Chief Accountant



Laima Tankevičiūtė

INSURANCE FUND OF LIABILITIES TO INVESTORS

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STATEMENT OF CHANGES IN NET ASSETS 31 DECEMBER 2020

12.01.2021 No.

Year 2020

Presented in the currency and accuracy of euros

No.	Items	Note No.	Attributable to the parent entity					Total	Minority interest
			Stakeholders equity	Fair value reserve	Other reserves	Effects of equity method	Accrued surplus or deficit before the effects of equity method		
1	2	3	4	5	6	7	8	9	10
1.	Carrying amount as at 31 December 2018						2 691 793	2 691 793	
2.	Effects of fixed assets taken over from another public sector entity								
3.	Effects of fixed assets transferred or sold to another entity								
4.	Other amounts of reserve increase (decrease)								
5.	Other created reserves								
6.	Other used reserves								
7.	Increase (decrease) amounts of stakeholders' equity								
8.	Net surplus or deficit of the reporting period						64 113	64 113	
9.	Carrying amounts as at 31 December 2019						2 755 906	2 755 906	
10.	Effects of fixed assets taken over from another public sector entity								
11.	Effects of fixed assets transferred or sold to another entity								
12.	Other amounts of reserve increase (decrease)								
13.	Other created reserves								
14.	Other used reserves								
15.	Increase (decrease) amounts of stakeholders' equity								
16.	Net surplus or deficit of the reporting period	5					66 475	66 475	
17.	Carrying amount as at 31 December 2020						2 822 381	2 822 381	

Director

Aurelija Mažintienė

Chief Accountant

Laima Tankevičiūtė

INSURANCE FUND OF LIABILITIES TO INVESTORS

Administrated by State Company Indėlių ir investicijų draudimas, corporate code 110069451
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CASH FLOW STATEMENT 31 DECEMBER 2020

12.01.2021 No.

Year 2020

Presented in the currency and accuracy of euros

No.	Items	Note No.	31.12.2020	31.12.2019
1	2	3	4	5
A.	CASH FLOWS FROM OPERATING ACTIVITIES		56 197	56 282
I.	Inflows		57 693	57 884
I.1.	Financing amounts for other expenses and inventories			
I.1.1.	From the state budget			
I.1.2.	From the municipal budget			
I.1.3.	From funds of the EU, foreign countries, and international organisations			
I.1.4.	From other sources			
I.2.	From taxes			
I.3.	From social contributions			
I.4.	From provided services			
I.5.	Received interest			
I.6.	Other inflows:		57 693	57 884
II.	Transferred funds			
II.1.	To the state budget			
II.2.	To municipal budgets			
II.3.	To the EU, foreign countries, and international organisations			
II.4.	To other funds and resources			
II.5.	To public sector entities			
II.6.	To other entities			
III.	Payments		(1 496)	(1 602)
III.1.	Social payments			
III.2.	Other services acquired		(1 496)	(1 602)
III.3.	Interest paid			
III.4.	Other payments:			
B.	CASH FLOWS FROM INVESTING ACTIVITIES		1 728	(1 275 915)
I.	Acquisition of fixed assets (excl. financial) and biological assets			
II.	Disposal of fixed assets (excl. financial) and biological assets			
III.	Acquisition of long-term financial assets		(1 006 191)	(569 403)
IV.	Disposal of long-term financial assets		191 409	77 000
V.	(Increase) decrease in time deposits		800 000	(800 00)
VI.	Received dividends			
VII.	Other cash flows from investing activities		16 510	16 488
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
I.	Inflows from taken loans			
II.	Repayment of loans			
III.	Other cash flows from financing activities			
D.	EFFECTS OF EXCHANGE RATE CHANGES ON CARRYING AMOUNT OF CASH AND CASH EQUIVALENTS			
I.	Increase (decrease) in cash and cash equivalents		57 925	(1 219 633)
II.	Cash and cash equivalents at the beginning of the reporting period		599 934	1 819 567
III.	Cash and cash equivalents at the end of the reporting period	3	657 859	599 934

Director



Aurelija Mažintienė

Chief Accountant

Laima Tankevičiūtė

INSURANCE FUND OF LIABILITIES TO INVESTORS

Administrated by State Company Indėlių ir investicijų draudimas, corporate code 110069451
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EXPLANATORY NOTES 31 DECEMBER 2020

1. General Section

State Company Indėlių ir investicijų draudimas (hereinafter – the Company) administers the Insurance Fund of Liabilities to Investors (hereinafter – the Fund) in accordance with the Statute No. XII-2054 of 19 November 2015 (hereinafter – the Statute) amending the Statute on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania No. IX-975 of 19 November 2015, which entered into force on 3 December 2015.

The Fund is not considered a legal entity. The Company administers it and operates on the Fund's behalf, carries out accounting tasks and prepares financial statements. The Company is a state company set up using state assets in accordance with the procedure established by the legislation. The institution exercising the rights and obligations as the Company's owner is the Ministry of Finance of the Republic of Lithuania.

Insurance Fund of Liabilities to Investors is a fund that accumulates assets to pay insurance compensations of liabilities to investors in accordance with the Statute.

Participants of the Fund (Article 26 of the Statute), i.e. entities entitled to provide investment services:

- banks established in the Republic of Lithuania;
- Central Credit Unions established in the Republic of Lithuania;
- financial brokerage firms established in the Republic of Lithuania;
- management companies established in the Republic of Lithuania;
- banks, financial brokerage firms, and management companies of member states that have established a branch in the Republic of Lithuania, whereby the undertaken liabilities are insured (compensated) or protected in another way in accordance with the legislation of respective member states. They must have expressed their wish to voluntarily participate in the Liabilities to Investors Guarantee Scheme of the Republic of Lithuania and to additionally insure the liabilities to investors undertaken in these branches;
- third-country banks, financial brokerage firms, and management companies that have established branches in the Republic of Lithuania whereby undertaken liabilities are not insured or their protection is not guaranteed in other ways under the legislation of the third country whose jurisdiction applies to the bank, financial brokerage firm, or management company that has established the branch;
- third-country banks, financial brokerage firms, and management companies that have established a branch in the Republic of Lithuania whereby undertaken liabilities are insured (compensated) or their protection is guaranteed in other ways under the legislation of the third country, but the insurance conditions are less favourable than established in the Statute.

The Fund's resources are comprised of the following (Article 28(3) of the Statute in effect at the time of preparing the financial statements):

- insurance contributions of liabilities to investors;
- resources and/or assets received from an insolvent Liabilities to Investors Guarantee Scheme participant during bankruptcy proceedings in accordance with the procedure set forth by the legislation;
- income from investing the resources of the Insurance Fund of Liabilities to Investors;
- other resources.

Fund's resources are used for (Article 28(4) of the Statute in effect at the time of preparing the financial statements)

- insurance compensations of liabilities to investors;
- covering the costs of administration of the Fund.

In administrating the Fund, the Company performs the following key functions:

- collecting and accumulating insurance contributions of liabilities to investors;
- calculating and paying insurance compensations of liabilities to investors;
- investing the resources of the Insurance Fund of Liabilities to Investors;

- handling the accounting of the Fund, preparing financial statements and estimates of income and expenses, and submitting them for approval to the institution exercising the rights and obligations of the insurance company;
- supervising the compliance of the Liabilities to Investors Guarantee Scheme participants with the requirements established by the Statute and its respective legislation;
- assessing the terms and conditions of insurance (compensation) of liability to investors or any other security provided by credit institutions, financial brokerage firms, and management companies of third countries that establish branches in the Republic of Lithuania;
- carrying out risk assessment of the Insurance Fund of Liabilities to Investors;
- cooperating and exchanging information with the Deposit Guarantee Scheme administrators and supervisory authorities of other member states and third countries, as well as the European Banking Authority;
- performing other functions provided for in the legislation.

2. Summary of relevant accounting principles

The key accounting principles employed in preparing the Fund's financial statements for the year ended 31 December 2020 are as follows:

2.1. Form of financial statements

Fund's financial statements of 2020 are prepared according to the Public Sector Accounting and Financial Reporting Standards (hereinafter – PSAFRS), which include the standards and interpretations approved by the Minister of Finance of the Republic of Lithuania before 31 December 2020.

Fund's financial year corresponds to the calendar year.

2.2. Financial statement compliance with standards

Fund's financial statements for the year 2020 were prepared separately according to PSAFRS, as provided for in Article 45(1) of the Statute.

2.3. Reporting currency

The Fund's accounting records are kept and all amounts in these financial statements are presented in euros (EUR).

2.4. Financial assets

According to PSAFRS 17 Financial Assets and Financial Liabilities, in the financial position statement, the amounts of advance payments are presented at net value after deducting the value impairment from the acquisition cost.

Fund's investments are made in accordance with the Statute, the Company's Articles of Association, the Rules of the Insurance Fund of Liabilities to Investors that have been approved by the Company's Board, as well as other relevant legislation. The Fund's investments into bank deposits and Government securities (hereinafter – GS) are based on security, liquidity, and profitability criteria.

Held-to-maturity investments are accounted for as long-term financial assets, unless their maturity does not exceed twelve months from the balance sheet date. All acquisitions and sales of investments are recognised on the day of their purchase or sale. Upon acquisition, investments are accounted for at their acquisition value, which is equal to the fair value of the payment, exclusive of the transaction conclusion costs.

Costs related to the acquisition of GS are recognised in the profit (loss) statements as financing and investing activity expenses.

The difference between the acquisition cost and nominal value of GS – discount or premium – is amortised evenly during the period from acquiring them until their maturity, and the acquisition cost of GS is increased (reduced)

by the amortised discount (premium) amount by also increasing (reducing) interest income, respectively. Coupon income is recognised on accrual basis and included in the interest income and in the value of GS. The share of amortisation attributable to the reporting period is recognised in the Operating Results Statement under the item Interest from Financing and Investing Activities.

Government securities reaching maturity within one year of the financial statement date are accounted for in the line 'Short-term investments' of the Financial Position Statement's item 'Other current assets'. Those reaching maturity after one year or later are accounted for in the line 'Other financial assets' of the Financial Position Statement's item 'Financial fixed assets'.

2.5. Receivables

According to PSAFRS 17 Financial Assets and Financial Liabilities, upon initial recognition, receivables are accounted for at their acquisition cost.

2.6. Cash and cash equivalents

According to PSAFRS 17 Financial Assets and Financial Liabilities, cash and cash equivalents are comprised of cash held in the Fund's bank account. Fund's cash is kept in a separate bank account.

In the cash flow statement, cash and cash equivalents are comprised of cash in bank accounts and other short-term, highly liquid investments.

2.7. Debt liabilities

According to PSAFRS 17 Financial Assets and Financial Liabilities, the Fund's debt is recognised at the acquisition cost. Debts are classified as long-term when the financing agreement concluded before the date of financial statements approval demonstrates that the liability was long-term in its nature on the balance sheet.

2.8. Recognition of income and expenses of the Fund

The Fund's income and expenses are accounted for and presented in the financial statements according to the principle of income and expenses accrual.

According to PSAFRS 10 Other Income, the Fund's income is recognised, accounted for, and presented in the financial statements in the reporting period in which it is earned, regardless of when the money is received.

Fund's income is classified into other income from operating activities, income from financing activities, and income from investing activities. Insurance contributions of the Fund's participants are attributed to other income from operating activities.

According to PSAFRS 11 Expenses, expenses are recognised and accounted for during the period in which they are incurred, i.e. when the respective income is earned, services are provided, and actions are carried out when performing the assigned functions, regardless of the time when the money is spent and when their value can be assessed reliably.

The amount of expenses, as a rule, is measured at the paid or payable amount of money, inclusive of value added tax. Fund's expenses are attributed to other costs of services of the operating activities. Fund's expenses include insurance compensations, administration expenses, financing and investing activity expenses, etc.

The estimate of income and expenses of the Fund is approved by the institution exercising the rights and obligations of the Company's owner, i.e. the Ministry of Finance of the Republic of Lithuania. The estimate of administrative expenses is approved by the Board of the Company.

2.5. Foreign currency

PSAFRS 21 Foreign Currency Transactions establishes the requirements for the accounting of foreign currency transactions. Upon initial recognition, foreign currency transactions are accounted for at the official exchange rate of the date of transaction.

2.10. Closing period accounting

After accounting for all operations of the financial year, all income and expenses accounts are closed. The carrying amount of the last day of the financial year of all income and expenses accounts are accounted for in the line Accumulated surplus and deficit on the last day of the financial year. Surplus or deficit of the current year – Surplus earned or deficit experienced by the Fund in the current year. At the beginning of the financial year, the previous year's surplus or deficit is recognised as the accumulated surplus or deficit of the previous year.

2.11. Use of estimates when preparing financial statements

PSAFRS 18 Provisions, Contingent Liabilities and Assets, and Events after the Balance Sheet Date requires making certain assumptions and estimates when preparing financial statements that influence the presented amounts of assets, liabilities, income and expenses, and the disclosure of contingencies, where circumstances change, additional information emerges, or other events occur that were previously used to make the evaluation. The results of changes in such estimates are accounted for in the financial statements when it is identified. Relevant information is given in the explanatory notes.

3. Explanatory Notes

Note 1. Financial assets

Financial assets are attributable to held-to-maturity financial assets that are comprised of GS and time deposit.

Table 1. Details on the changes in held-to-maturity financial assets

No.	Financial asset	Carrying amount at the beginning of the reporting period	During 2020								Carrying amount at the end of the reporting period
			Acquired (acquisition cost)	Sold (carrying amount at the	Transferred to (from) another financial assets group	Amortisation. Accrued coupon interest	Effects of currency exchange rates	Cash inflows	Written-off	Depreciated	
1	2	3	4	5	6	7	8	9	10	11	12
1.	Long-term financial assets and granted loans	1 160 065	1 006 191		(199 995)	8 246		(8 961)			1 965 346
1.1.	Granted loans										
1.2.	Bonds	1 160 065	1 006 191		(199 995)	8 246		(8 961)			1 965 346
1.3.	Notes										
1.4.	Other non-equity securities										
2.	Short-term financial assets and granted loans	997 447			199 995	470		(997 917)			199 995
2.1.	Granted loans										
2.2.	Bonds	197 447			199 995	470		(197 917)			199 995
2.3.	Notes										
2.4.	Other non-equity securities										
2.5.	Short-term time deposits	800 000						(800 000)			0
3.	Total	2 157 312	1 006 191		-	8 716		(1 006 878)			2 165 541

Note 2. Amounts receivable within one year

In 2020, Fund did accrue any receivable amounts.

Note 3. Cash and cash equivalents

Fund's resources are held in separate bank accounts. It is prohibited to direct claims at these resources on the basis of the Company's duties. As at 31 December 2020, the carrying amount in the Fund's bank account amounted to EUR 657 859 (Table 2).

Table 2. Details on the carrying amount of cash and cash equivalents

No.	Item	31.12.2020	31.12.2019
1	2	3	4
1.	Cash from the state budget		
2.	Cash from the municipal budget		
3.	Other cash and cash equivalents	657 859	599 934
3.1.	Cash held in banks	657 859	599 934
3.2.	Cash in hand		
3.3.	Cash in transit		
3.4.	Cash in frozen accounts		
3.5.	Depreciation of cash in frozen accounts		
3.6.	Deposits reaching maturity within 3 months		
3.7.	Other cash equivalents		
4.	Total cash and cash equivalents	657 859	599 934
5.	Of which resource funds	657 859	599 934

Note 4. Short-term liabilities

As at 31 December 2020, short-term liabilities amounted to EUR 1 019, including the advance insurance contributions from Fund's participants for 2021 – EUR 868, and the payable fee for safekeeping of GS to Luminor Bank – EUR 151.

Table 3. Details on the short-term payable amounts

No.	Item	31.12.2020	31.12.2019
1	2	3	4
1.	Payable subsidies, grants, and financing amounts		
2.	Liabilities related to employment relations		
3.	Trade payables		
4.	Accumulated payables		
5.	Other short-term liabilities	1 019	1 602
5.1.	Payable taxes on operating activities		
5.2.	Advance payments received	868	1 498
5.3.	Other payables	151	104
6.	Carrying amount of certain short-term payables (1+2+3+4+5)	1 019	1 602

Note 5. Accumulated surplus or deficit

The amount of EUR 2 822 381 in the Accumulated surplus or deficit was calculated as the surplus sum of EUR 66 475 in the Surplus or deficit in the current year and the accumulated surplus sum of EUR 2 755 906 in the Surplus or deficit in the previous year.

Balances of the last day of the financial year of all income and expense accounts are transferred to the item Surplus or deficit of the current year on the last day of the financial year. The amount in the Surplus or deficit of the current year of EUR 66 475 was obtained by deducting the operating activities expenses of EUR (1 000) (Note 7) from the total amount of the operating activities income of EUR 58 315 (Note 6) and adding the financing and investing activities results of EUR 9 160 (Note 9).

Note 6. Income from operating activities

As at 31 December 2020, Liabilities to Investors was insured by 4 commercial banks, Lithuanian Central Credit Union, 8 financial brokerage firms, and 10 management companies. The amount of accrued insurance contributions from the Guarantee Scheme's participants was EUR 58 315.

Table 4. Income from operating activities

No.	Item	31.12.2020	31.12.2019
1	2	3	4
1.	Calculated income from operating activities		
2.	Other income from operating activities transferrable to the budget		
3.	Other income from operating activities:	58 315	57 270
3.1.	Insurance contributions by financial brokerage firms	26 467	25 720
3.2.	Insurance contributions by management companies	8 680	8 366
3.3.	Insurance contributions by banks	20 272	20 288
3.4.	Insurance contributions by the Lithuanian Central Credit Union	2 896	2 896

Note 7. Expenses from operating activities

In 2020, Fund's administrative expenses amounted to EUR 1 000.

Table 5. Expenses from operating activities

No.	Items	31.12.2020	31.12.2019
1	2	3	4
1.	Amounts depreciated and written-off		
2.	Social benefits		
3.	Financing		
4.	Other:	(1 000)	(1 174)
4.1.	Fund's administrative expenses	(1 000)	(1 174)
	Expenses from operating activities	(1 000)	(1 174)

Note 8. Surplus or deficit from operating activities

Surplus from operating activities, i.e. EUR 57 315, is calculated by deducting the expenses from operating activities of EUR 1 000 from the income from operating activities of EUR 58 315.

Note 9. Results from financing and investing activities

In 2020, the Fund invested its resources in Government securities and earned interest income of EUR 13 923; time deposit interest income was EUR 979, and penalties amounted to EUR 8.

Amortisation of securities was EUR 5 207, and Fund's resource investment expenses (GS safekeeping fee) was EUR 543.

Table 6. Income and expenses of financing and investing activities

No	Item	31.12.2020	31.12.2019
1	2	3	4
1.	Income from financing and investing activities	14 910	15 813
1.1.	Profit from changes in exchange rate		
1.2.	Income from fines and penalties	8	0
1.3.	Interest income (accumulated GS coupon interest, time deposit interest)	14 902	15 813
1.4.	Dividends		
1.5.	Other income from financing and investing activities		
1.6.	Transferrable income from financing and investing activities		
2.	Financing and investing activities expenses	(5 750)	(7 796)
2.1.	Loss from changes in exchange rate		
2.2.	Expenses due to fines and penalties		
2.3.	Interest expenses (GS amortisation)	(5 207)	(7 436)
2.4.	Other expenses from financing and investing activities	(543)	(360)
2.4.1.	<i>Investment expenses (GS safekeeping fees)</i>	(543)	(360)
3.	Results from financing and investing activities (1 - 2)	9 160	8 017

Note 10. Rights and liabilities not reflected in the financial position statement

According to PSAFRS 18, the Company assessed the contingency of the Fund's debt / asset receivables and payables. No such rights or liabilities were identified.

Note 11. Events after the balance sheet date

As at 31 December 2020, there were no other events after the balance sheet date until the date of these financial statements that would have affected the annual financial statements or should have been disclosed therein.

Director



Aurelija Mažintienė

Chief Accountant

Laima Tankevičiūtė