



Planet Aid[®]
Annual Report 2003

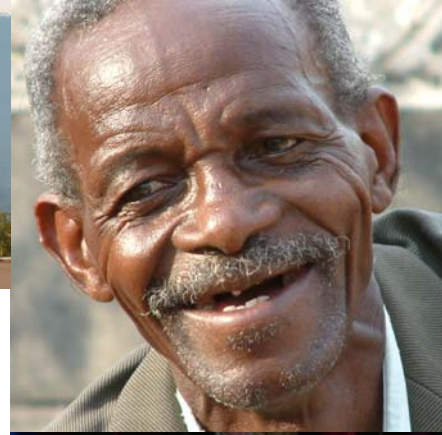


Table of Contents Planet Aid Annual Report 2003

Message from the President	3
The Clothes Collection Program	4
The Second Hand Clothing Stores	5
Meet the Site Hosts	6
Meet the Employees	7
Recycling for Development	8
International Support The Development Instructor Program	10
Child Aid Projects in Central America	11
Murgwi Community Center In Zimbabwe	12
Teacher Training In Mozambique and Angola	13
"A Student speaks" Johnson & Johnson support	14
Child Aid Doornkoop, South Africa	15
International Support in Numbers	16
Financial Statements 2003 & 2002	17
Planet Aid Offices	18
The Board & Senior Staff	19



Message from the President

Message from the President

2003 was Planet Aid's seventh year in operation. Since 1997 Planet Aid has removed thousands of tons of clothing from the waste stream and supported more than twenty different development projects in 10 countries in Africa, Asia and Latin America.

Much of the world's attention was on other regions and countries in 2003. However, the need for assistance has not become any less in Southern Africa, in Central America or in India. It is easy to let wars and disaster overshadow the positive occurrences. All over the globe millions of people are busy improving their lives without much fanfare. Often all the help they need are a few simple things such as access to education and capital to create a better future for themselves and their children.

After three decades of war, peace finally came to Angola in 2002. The nation and its people have moved from being in a survival mode into a rebuilding and development mode. This means that now more than ever the Angolans need our support. People are emerging from years of isolation and a life on the defensive to reclaim their land, their livelihood and their future. They need to rebuild the infrastructure of the country, they need to stabilize the production, they need to educate the next generation, and they need health care.

In Planet Aid we believe it to be of great importance to help securing the peace in Angola. In 2003 we contributed almost two hundred thousand dollars to development projects in Angola and plan to continue our support in 2004.

We were able to add Angola to the list of places that we support without leaving other projects behind, because 2003 was a successful year for Planet Aid. We collected more clothes than ever and increased our revenues with twenty percent.

I would like to take this opportunity to thank all the people who have donated clothes to Planet Aid in the past year. Dropping off a bag of clothes is a simple act and yet it holds much promise. When handled correctly someone's discarded clothes can make a huge difference in the lives of people half a world away.

During the past year we continued to strengthen our relationship with thousands of businesses that have agreed to host one of our collection boxes. We also continued our cooperation with the many towns and counties that Planet Aid has joined forces with in order to put used clothes and shoes to good use rather than discarding them in our landfills. We thank all the businesses, organizations and counties who provided space for our boxes.

Finally I would like to thank all the employees and contractors whose daily work has made it all possible.

Ester Neltrup

The Clothes Collection Program

The Clothes Collection Program

Planet Aid started its operations with curbside collection of used clothing in Boston in 1997. A few months later the first drop-off boxes were placed. Today Planet Aid operates seven clothes collections areas with nearly 2,800 drop-off boxes in convenient locations. Planet Aid has established an efficient and systematic way to transform items, which are no longer of use to the owners, into valuable products. In addition, the collection of used clothes contributes to local and national goals for recycling.

Planet Aid's drop-off boxes are placed in areas easily accessible and visible to the public. Planet Aid employees or contractors empty the boxes on a regular basis and transport the clothes to one of the warehouses. The clothes are baled or packed and sold in bulk in the commercial market. The income from the sales is used to operate the clothes collection program and to support development projects in Africa, Asia and Central America.



Planet Aid's clothes collection program is a unique operation and benefits people around the world in very tangible ways.

In the United States, the collection program generates employment and thus contributes to the local economy.

In many third world countries new clothing is inaccessible or unaffordable for the majority of the population. Planet Aid sells used clothing to international companies, who then offer the clothing on local markets in third world countries, where new clothing is unavailable or unaffordable. This commercial activity creates employment in third world countries and provides access to inexpensive clothing for many people.

In Africa, Asia, and Central America, various development projects receive monetary support from Planet Aid to carry out activities improving the living conditions for people and communities.



The Clothes Collection Program



In 2003, Planet Aid collected used clothing in Massachusetts, New Hampshire, Maine, Rhode Island, New York, New Jersey, Maryland, Virginia, Washington D.C., North Carolina, Ohio and Michigan. In late fall, a new collection was started in Philadelphia, Pennsylvania.

During 2003, the main focus of Planet Aid's clothes collection program was to improve the performance of the existing collection areas. This included maintenance of drop-off boxes, improvements in monitoring collection results and more efficient processing of the collected clothing. During the year, Planet Aid collected 15,524 tons of used clothing and textiles. The number of drop-off boxes available to the public increased by thirty percent to 2,725 drop off boxes.



The Second Hand Clothing Stores



Planet Aid operated two second hand clothing stores during 2003. Both stores are located in the Boston area: one on J. F. Kennedy Street in Harvard Square, Cambridge and the other one on Newbury Street in downtown Boston. The store in Harvard Square has been in operation for several years and is well known in the area among the shoppers that pass through Harvard Square. The store on Newbury Street specializes in selling vintage clothing, mostly to the young people from nearby colleges. The store has become a popular place to shop.

In addition to offering inexpensive and fashionable clothing, the stores also inform customers about the international projects supported by Planet Aid. Each store displays information about development aid and about the projects run by Humana People to People in Africa, Central America and Asia.



The Clothes Collection Program

Meet the Site Hosts

The center piece of Planet Aid's clothes collection are the drop-off boxes. Typically a box is placed outside a store, a gas station or a similar area accessible to the public.

Employees of Planet Aid, the site locators, approach businesses and ask them to host a drop-off box. The site locators then make the necessary arrangements with the landlord or the manager for the placement of the box.

Over the years many businesses have supported Planet Aid and its cause by hosting a box. This support has been essential for the success of the programs carried out by Planet Aid.

We would like to thank all site hosts for their support of our work and we are looking forward to many years of continued good cooperation.

Star Cleaner in Fitchburg, MA

Owner: Phil Manooshian

When Phil Manooshian was approached by a site locator in June of 1998, he readily agreed to have a drop-off box in his parking lot. The site at the Star Cleaner was successful right from the start. Manooshian is also thankful for the drop-off boxes as he contributes unclaimed clothes from his store on a regular basis. Now he can drop them in the boxes instead of spending time and money driving to other clothes donation facilities. Indeed, this site has been so successful that within a few months, a second box had to be added in order to keep up with the donations.



Minihane's Flower Shop in Brighton, MA

Owner: Dennis Minihane

Dennis Minihane has hosted Planet Aid drop-off boxes in his parking lot since 1997. When Minihane was approached by a site locator he thought that hosting a box was a simple thing he could easily do. For several years the drop-off boxes at Minihane's have collected more clothing than any other location in the region. Minihane likes the fact that the surplus from Planet Aid supports a humanitarian cause. He believes that we all have a responsibility towards others and that we have to help each other whenever possible. As Minihane puts it:

"I do nothing extraordinary, by providing this space, but the results are extraordinary."



The Clothes Collection Program

Meet the Employees

When Planet Aid started in 1997 most of the work was carried out by volunteers. After a few months the first employees were hired and today Planet Aid has a work force of sixty-five people in all of its locations. Planet Aid offers a broad variety of positions and has over time created a diverse work force. Some of the employees have been with Planet Aid for many years and have contributed significantly to the development of the organization.



Jon Leisz

Transportation Manager, Planet Aid New England.

Jon grew up and went to school in Pennsylvania. After college he worked with Humana People to People in Mozambique and in Guinea Bissau. When Jon returned from Africa in 1997 he started working with Planet Aid. For Jon the work at Planet Aid is a way of contributing to international development while living in the United States. As transportation manager, John has numerous responsibilities. He coordinates the drivers and the trucks, to ensure that all boxes are emptied on time. He also keeps in contact with the site hosts and solves problems that occur on a daily basis.

Jon likes the challenges that his job entails and he enjoys the working environment. He says he is constantly challenged to adapt to new situations, to become better at his job and to grow as a leader in his department. As his coworker Ron describes him, "Jon is the battery of this place."



Cynthia Beckman

Site Locator and Public Relations, Planet Aid Ohio

Cynthia's background is in sales and promotion and she has been with Planet Aid since 2000. Cynthia, who was particularly interested in working for a non-profit, says, "I wanted to have a job where I could make a difference in the world."

In her first years with Planet Aid, Cynthia has contributed to the expansion of Planet Aid Ohio by finding locations for drop-off boxes. During the last year, she has focused on public relations and outreach in order to make Planet Aid a household name in the Midwest. Cynthia regularly represents Planet Aid at events such as Earth Day and International AIDS day. In the fall of 2002 Cynthia traveled to Africa to visit some of the projects supported by Planet Aid and to participate in the Humana People to People Key Staff conference. The trip to Africa has meant a lot for Cynthia and has encouraged her to work even harder to raise funds for development projects abroad.

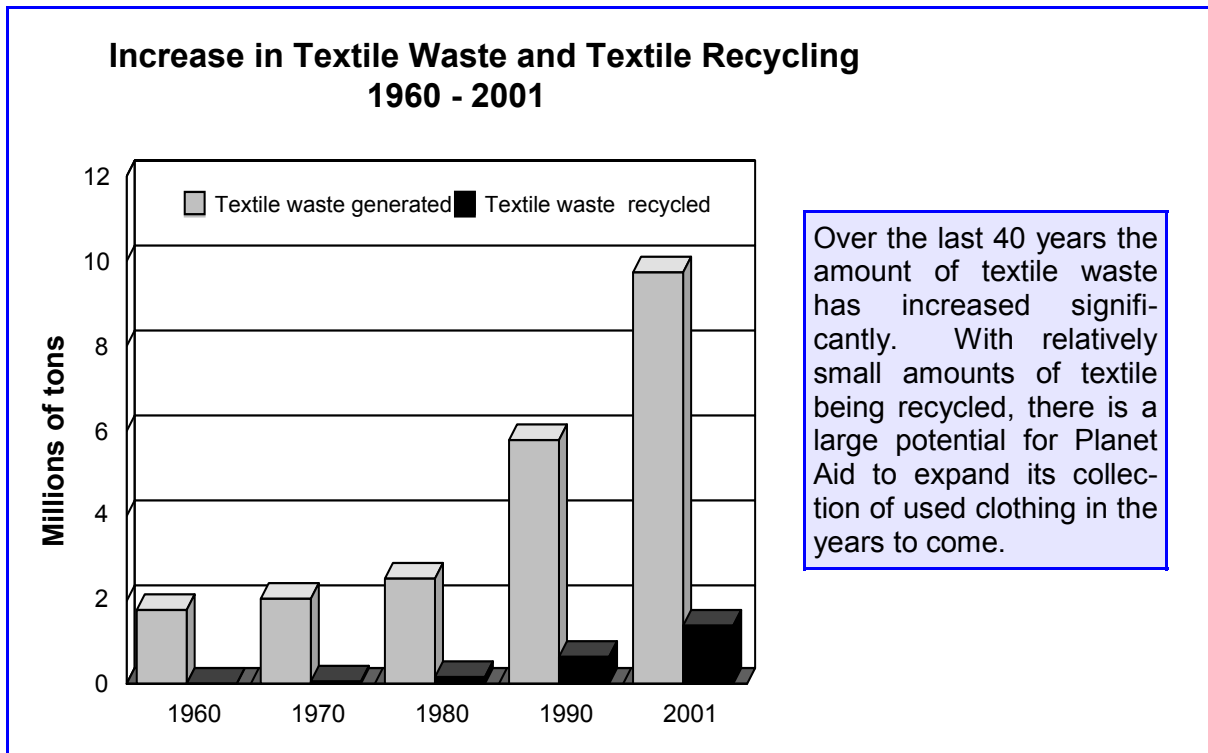
The Clothes Collection Program

Recycling for Development

We live in a society where the disposal of waste is an ongoing concern for municipalities and environmental agencies. According to the U.S. Environmental Protection Agency (EPA), each person generated 4.4 pounds of waste per day in 2001. The overall amount of waste generated by municipalities has increased during the '80s and '90s. In 2001, the Municipal Solid Waste report, published by the EPA, shows that textile waste has increased much faster than textile recycling. The report states that an estimated 9.8 million tons of textile waste was generated in 2001. An estimated 1.4 million tons (or 14.6 percent) was recycled while the remaining 8.3 million tons were discarded as waste. Since 1997 Planet Aid has collected close to 50,000 tons of used clothing - clothing that otherwise might have ended up in landfills.

Over the last decades, efforts to recycle cans, paper products and glass have shown excellent results: for example the recycling of paper products more than doubled over the last 20 years. This development is largely due to education and information campaigns, as well as an increased effort by municipalities to provide recycling opportunities to households.

By providing an efficient and simple way to donate used clothing, Planet Aid has encouraged many people to recycle. Planet Aid's concept of reusing clothes benefits the environment in our part of the world, while the surplus from the recycling benefits communities in the developing world.



The Clothes Collection Program

Teaming up with local Municipalities to increase recycling

Municipalities are working towards decreasing waste and increasing recycling. Planet Aid has teamed up with several municipalities to provide a simple and efficient solution for recycling used clothing.

New England:

In Massachusetts, Planet Aid has been working with the towns of Framingham, North Andover and Westport for several years. Planet Aid has stationed drop-off boxes at the town's recycling centers, thus, providing a simple way for towns to include used clothing in their recycling program.

In New Hampshire, Planet Aid is cooperating with fifteen towns to increase recycling of used clothing by providing drop-off boxes at transfer stations



Maryland:

In 2002, Planet Aid was contacted by Calvert County Recycling Department to assist with their waste reduction. In response, Planet Aid placed drop-off boxes at the county's recycling centers. Through recommendations by Calvert County, Planet Aid started working with St. Mary's county in early 2003. The new cooperation resulted in twelve drop-off boxes at the county's recycling centers. The partnership with Calvert and St. Mary's counties has been very successful and Planet Aid would like to thank both counties for the opportunity to work with them.

Ohio:

Planet Aid Ohio and Cuyahoga County in metropolitan Cleveland have been cooperating since 2002. The county has an active recycling department and has shown great interest in encouraging the recycling of used clothing. The county features Planet Aid's drop-off box locations on their web site. In addition, Planet Aid has placed several drop-off boxes at municipal recycling facilities in Ohio.



International Programs

International Support

Planet Aid is a member of the Federation of Associations connected to the International Humana People to People Movement. Humana People to People is an international association with twenty-eight member organizations and has its' headquarters in rural Zimbabwe.

Some of the member organizations are based in Europe and North America, where they focus their activities on generating funds and goods to benefit development projects. Other member organizations are based in developing countries and run projects within health, education, HIV/AIDS outreach, farming, vocational training or community development.

The projects operating under the umbrella of Humana People to People are organized into sectors according to their activities, e.g. schools, child aid, HIV/AIDS, or agriculture.

The projects within the sectors cooperate closely. On a regular basis, project leaders meet at the Humana People to People headquarters to share their experiences, to plan the development of the projects, and to assist each other in overcoming problems. Headquarter staff assists the projects with technical and administrative support and encourages improvements on the sector or project level.

In 2003 Planet Aid supported projects within the following sectors: Teacher Training Colleges, Schools for Children, Vocational Schools, HIV/AIDS projects and Child Aid.



The Development Instructor Program

In addition to supporting the various projects, Planet Aid also supported the Development Instructor program, which trains and sends international volunteers to work at the projects. The Development Instructor Program is unique as the development is not carried out through sending goods, monetary support or specialists to provide aid. Instead volunteers work alongside local people to foster development in communities and in educational institutions. Twelve training facilities on four continents prepare Development Instructors for their work abroad; three of these training facilities are located in the United States.

Ali Pinschmidt, a Development Instructor from Pennsylvania, writes from Mozambique:

"It's been less than a month since I have left the States and already my life and my perceptions of the world have changed immensely. I am working with the vocational school in Lamego for one year. The last few weeks have been spent wrapping up the year for the sixty students who are graduating. These students now have the practical tools to help rebuild their country: construction, agriculture/animal husbandry, and commerce/secretarial skills. It is a big period of change and opportunity for the school, because enough grant money has been accumulated to increase the one-year program to a two-year program. The school will be able to turn out more qualified students to help push Mozambique into a better future. I am going to help structure and implement a new science curriculum. I will be co-teaching and organizing biology and chemistry classes for the agriculture students. My aims for now are to design a very interactive, applicable curriculum for the school, and work closely with a permanent teacher so the curriculum will remain after I leave."

International Programs

The Child Aid Projects in Central America

Planet Aid established local offices and started Child Aid projects in Guatemala and Nicaragua in 2000.

Child Aid projects are designed to create a supportive environment for the well-being and development of children. The first Child Aid project started in 1990 and today twenty-five projects are operating in Africa, Asia and Central America. Child Aid projects organize and encourage people in the community to work together in order to create better living conditions. Each Child Aid project carries out activities along any of the following ten lines:

1. Strengthening the income of families
2. Health and Hygiene including HIV/AIDS prevention and education
3. Pre School Education
4. Children and Youth Clubs
5. Children without parents
6. Education
7. District or Infrastructure Development
8. Environment
- 9 & 10: Other activities according to the need of the community

Child Aid El Viejo in Nicaragua focused on the following lines in 2003: Income generating activities, Pre Schools, Children's Clubs, Education and Environment.

The project in numbers:

- Farmers in micro credit program: 33
- Children registered in pre schools: 272
- Children active in Kids Clubs: 20
- Children in Street Kids program: 25
- Community Gardens established: 7

Micro-Credit in Nicaragua

Often families in Nicaragua are struggling to secure sufficient income. The Child Aid project has started a micro credit program in three rural communities in order to assist families to improve their income. Several farmers in each community received a small loan to grow rice or sesame to be sold locally. A child aid worker assisted the farmers in managing the loans and monitoring the crops. The program was an overall success and the project plans to extend the micro-credit activity in 2004.

Child Aid Cuilapa in Guatemala focused on the following lines in 2003: Health and Hygiene, Pre schools, Children's Clubs and Environment

The project in numbers:

- Mobile clinics in the rural areas: 12
- Participants in health classes: 1,000
- Pre schools established: 2
- Children active in kids clubs: 60
- People educated about HIV/AIDS: 2,500

Mobile Clinics in Guatemala

Many people in rural Guatemala have limited access to health care. To address this problem the Child Aid Project started a mobile clinic program in cooperation with local doctors. The doctors visit villages to meet, diagnose and treat patients. In addition, Child Aid staff and volunteers hold health seminars about disease prevention, hygiene and nutrition. The mobile clinic program has benefited close to 500 people during the past year.



International Programs

Murgwi Community Center in Zimbabwe

Humana People to People's headquarters are based in Murgwi, Zimbabwe. Humana People to People established its headquarters in rural Zimbabwe with the aim to provide a home and a meeting place for its members. The headquarters were opened in 1998 and have been used for many gatherings and conferences. Murgwi also is home to a farm growing food crops.

Murgwi Community Center was started to improve and upgrade the living conditions of the one hundred employees and their families who work and live at Murgwi. The community center aims to be a model for commercial farms by demonstrating how a rural enterprise can create a center for its employees, offering beneficial living conditions, educational facilities and cultural activities. The Center started its operation in 2000 when the old farmhouse at Murgwi was converted into a shopping center, offering a grocery store, a bakery, a bookstore, a hairdresser, a second-hand clothes store and a public telephone. The center also has a cafe with access to satellite television. Patrons can also play games or meet friends there. The shopping center's establishment has been a dramatic improvement for the local population as there was previously little access to shops and services in the rural areas. Over the years the Murgwi Community Center has expanded its activities by providing educational opportunities such as pre school and adult education. In order to improve the health of the employees and their families the center started a health post and a restaurant serving inexpensive nutritious meals.

Open Sundays at Murgwi Community Center

Open Sundays have been a tradition at Murgwi since May of 2001. Every third Sunday people from villages and farms around Murgwi Estate are invited to attend a day filled with educational and entertaining activities. A typical open Sunday attracts more than 1500 guests and involves musical performances, sports and cultural competitions, games for young and old and educational workshops related to farming, health, nutrition and HIV/AIDS.



The project leader explains the idea of Open Sunday:

“ Most people around Murgwi Estate live a life in which the struggle for food and cash for basic needs is the main issue. We want open Sunday to be a day when people can put on their nice clothes, meet friends, enjoy the entertainment and relax in the hospitality of Humana People to People and their employees. As part of this hospitality, Murgwi serves lunch and tea to everyone.”



Teacher Training in Angola and Mozambique

Planet Aid has supported Humana People to People's Teacher Training Colleges in Angola and Mozambique for several years. The education of teachers is a central element in securing a brighter future for the children of southern Africa.

During the world summit in April of 2000, world leaders put forth the goal of "Education for all by 2015." According to UNICEF, 121 million children in the world are not attending school. Sub-Saharan Africa is one of the regions, which urgently needs to improve access to education. UNICEF's 2004 report on "The State of the World's Children" indicates that 40 percent of the children in Sub-Saharan Africa are not attending primary school.



Humana People to People started its first Teacher Training College in Mozambique in 1993. The college was started in cooperation with the Ministry of Education and was called "Escola do Professores do Futuro - The School for the Teachers of the Future." Six more colleges have been established in Mozambique since 1993 and similar cooperative efforts between Humana People to People and the government of Angola have led to the establishment of six colleges in Angola.

The education at the Teacher Training College takes two and a half years. The college prepares its students to become teachers in the rural areas, where the need for schools and educators is the greatest. The curriculum of the teacher training aims at preparing future teachers who will not only be instructors, but who will also be community organizers and an inspiration for development within their community.

The two and a half year long education is divided into eight distinct terms. During the various terms the teachers-in-training study about the world and their country; they acquire construction and agriculture skills; they learn about pedagogy; and they study the core subjects of primary education. One of the central elements of the education is an eleven month supervised teaching experience, which is carried out in a rural primary school.

Since 1993 The Schools for the Teachers of the Future have trained more than two thousand teachers. The majority of them are working in primary schools in rural Angola and Mozambique.

Humana People to People's Teacher Training Colleges are praised by the governments of Angola and Mozambique for improving the quality of education in the rural areas. Planet Aid is pleased to be part of supporting The Teacher Training Colleges. In 2003 Planet Aid supported two colleges in Angola and one college in Mozambique and we look forward to further contributions in education and rural development in the years to come.

International Programs



A Student speaks

My name is Dickson Cabo, 24 years, born in the province of Cabo Delgado. I have decided to follow my dreams and become a teacher. I want to work together with other teachers, so that we together can develop our country, eradicate illiteracy and poverty through education.

I want to learn how to teach by practicing and by using the theoretical knowledge I can get from books. I want to build up dignity in my personality, and to show responsibility and affection for the children I am teaching. I am curious about a lot of the subjects in the school world.

At Escola de Professores do Futuro, EPF, I have learned a lot. I have learned how to plan a lesson and mobilize the students. I have learned how the student can be in the center of his own learning process.

All those experiences, knowledge and skills that I am gaining at the school I can use in my future life as a teacher. I can work and combine the school with the community. The whole idea of the education is to make improvements in our communities. And this also benefits the teaching: when the school works together with the community it is much easier to reach the objectives of the teaching.



Partnership with Johnson & Johnson

In 2003 Johnson & Johnson continued its support for two of Humana People to People's development projects through Planet Aid: The Child Aid project in Doornkoop, South Africa and the HOPE project in Harare, Zimbabwe.

Hope Harare

HOPE Harare was started in 2001. The project commenced as a direct response to the growing HIV/AIDS epidemic. HOPE Harare is reaching out to businesses and factories in the industrial area of Msasa, where Johnson & Johnson's factory is located.

"HIV/AIDS is creating numerous problems in the workplace," says the project leader. "Companies are incurring huge hospital bills for their workers, jobs that require skilled labor are left vacant, managers are dying and many work hours are lost due to sickness and funerals."



Responding to this urgency, HOPE Harare is educating workers and their families about HIV infection, how to prevent being infected and how to take care of people living with AIDS. With a dedicated group of six employees and more than one hundred volunteers, HOPE Harare is reaching out to thousands of people.

International Programs

Child Aid Doornkoop South Africa

Child Aid Doornkoop started in 1998 in cooperation with the local government. Doornkoop is part of the former township of Soweto.

Soweto originated as a temporary settlement for black mine workers who came to Johannesburg to work in the gold mines. In 1923, one of the infamous apartheid laws turned Soweto into a segregated township and restricted the movement of its population. During the following decades Soweto grew rapidly, yet few resources were invested to create an infrastructure for the township and the majority of the people lived in crowded and poor conditions. By the end of apartheid in 1994 Soweto had an estimated population of two million people.



Doornkoop is a community of 80,000 people and many of the social problems South Africa is facing are magnified here: unemployment, crime, HIV/AIDS and orphaned children.

Child Aid Doornkoop addresses many of these problems in its programs by working with micro credit, health and HIV/AIDS education, pre schools and orphans.

Two of the programs, which expanded in 2003, are the pre school program and the HIV/AIDS awareness activities.

The Child Aid program began working with twelve local pre schools by providing support in staff training, curriculum development and administration. In addition each pre school received a small grant to upgrade their school facilities.

The project stepped up its HIV/AIDS activities by carrying out door-to-door and street campaigns to educate the public about HIV/AIDS. The campaigns were carried out in cooperation with the Department of Health and reached close to 5,000 people.

The Child Aid Doornkoop Project 2003 in numbers:

- Children in pre schools: 579
- Children in kids clubs 1,225
- Participants in Life Skill, HIV/AIDS & 1st Courses: 1,322
- Children reached in health education Programs: 2,164
- People tested for HIV: 426
- Youth reached in peer groups: 2,800
- Condoms distributed : 148,000
- Patients in Home Base Care: 515
- Trained for Home Base Care: 35

International Support

Nicaragua	Amount of Support
Child Aid Nicaragua	\$34,000

India	Amount of Support
Water and Sanitation Behor	\$8,000
Training Center for Global Development	\$20,000
Development and Research Project	\$22,000
Total Support	\$50,000

China	Amount of Support
Child Aid Wuding	\$52,000

Guatemala	Amount of Support
Child Aid Guatemala	\$26,000

USA	Amount of Support
IICD: Development Instructor Program	\$3,000

Mozambique	Amount of Support
Teacher Training College Chimoio	\$10,000

Angola	Amount of Support
Child Aid Benguela	\$15,000
Clothes Sale In Kind Donation	\$9,000
Children's Town Caxito	\$30,000
Children's Town Huambo	\$30,000
Teacher Training College Benguela	\$65,000
Teacher Training College Caxito	\$25,000
HOPE Benguela	\$15,000
Street Children School Benguela	\$5,000
Total Support	\$194,000

Botswana	Amount of Support
Total Control of the Epidemic	\$20,000

South Africa	Amount of Support
Child Aid Doornkoop	\$40,000
HOPE Durban	\$25,000
Total Support	\$65,000

Zimbabwe	Amount of Support
Child Aid Kukwanisa	\$15,000
Child Aid Rushinga	\$10,000
Communal to Comm. Farmer Farmers Club	\$9,000
	\$11,000
Ponesai Vanhu Technical College	\$8,000
Frontline Institute	\$20,000
Frontline Scholarship program	\$33,000
Murgwi Community Center	\$75,000
TCE, Medical Headquarter	\$32,000
Total Support	\$213,000

Financial Statement 2003 & 2002

ASSETS

	<u>2003</u>	<u>2002</u>
Current assets:		
Cash and cash equivalents	53,289	38,750
Certificate of deposit	-	55,380
Accounts receivable	195,217	67,191
Inventories	247,520	178,407
Prepaid expenses and other current assets	<u>78,388</u>	<u>138,612</u>
Total current assets	<u>574,414</u>	<u>478,340</u>
Property and equipment:		
Collection containers	1,376,489	1,366,320
Furniture, fixtures and equipment	317,933	302,102
Transportation equipment	<u>240,623</u>	<u>235,423</u>
	1,935,045	1,903,845
Less accumulated depreciation	<u>970,121</u>	<u>761,960</u>
	<u>964,924</u>	<u>1,141,885</u>
	 <u>\$1,539,338</u>	 <u>\$1,620,225</u>

LIABILITIES AND UNRESTRICTED NET ASSETS

	<u>2003</u>	<u>2002</u>
Current liabilities:		
Demand notes payable	71,205	143,392
Accounts payable	186,656	251,627
Accrued expenses and other current liabilities	122,179	138,708
Notes payable -		247,686
Current portion of long-term debt	17,950	64,276
Current portion of capital lease obligations	<u>94,338</u>	<u>402,666</u>
Total current liabilities	<u>492,328</u>	<u>1,248,355</u>
Long-term liabilities:		
Long-term debt, net of current portion	33,726	29,669
Capital lease obligations, net of current portion	<u>47,434</u>	<u>83,769</u>
Total long-term liabilities	<u>81,160</u>	<u>113,438</u>
Commitments and contingencies		
Unrestricted net assets	<u>965,850</u>	<u>258,432</u>
	 <u>\$1,539,338</u>	 <u>\$1,620,225</u>

Financial Statement 2003 & 2002

STATEMENTS OF UNRESTRICTED ACTIVITIES

	<u>2003</u>	<u>2002</u>
Revenues and support:		
Contributed clothing	\$6,521,100	\$5,286,931
Other contributions	294,622	317,863
Other revenue	<u>87,338</u>	<u>79,266</u>
Total revenues and support	<u>6,903,060</u>	<u>5,684,060</u>
 Expenses:		
Program services:		
Clothing collection	5,029,448	4,480,500
International aid	713,997	694,386
Support services:		
General and administrative	437,205	425,073
Fundraising	<u>12,992</u>	<u>76,963</u>
Total expenses	<u>6,195,642</u>	<u>5,676,922</u>
 Change in unrestricted net assets	 707,418	 7,138
 Unrestricted net assets, beginning of year	 <u>258,432</u>	 <u>251,294</u>
 Unrestricted net assets, end of year	 <u>\$ 965,850</u>	 <u>\$ 258,432</u>

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Board and Senior Staff



Left to right: Ester Neltrup, Jytte Martinussen, Mikael Norling, David Hastings, Eva Nielsen, Bob Dzere

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*Former Dean
Tufts University*



Ester Neltrup, President and Manager for Planet Aid Mid-Atlantic

Co-founder of Planet Aid, Inc. Has 15 years experience in nonprofit management and as project manager in overseas development projects.



Fred Olsson, General Manager for Planet Aid New England

Joined Planet Aid in 1998. Has more than 20 years experience in nonprofit management and clothes collection.



Jostein Pedersen, Manager for Planet Aid New York/New Jersey

Masters Degree in Economics. Has experience in college level teaching, overseas project management and clothes collection management.



Keld Duus, Manager for Planet Aid Mid-West

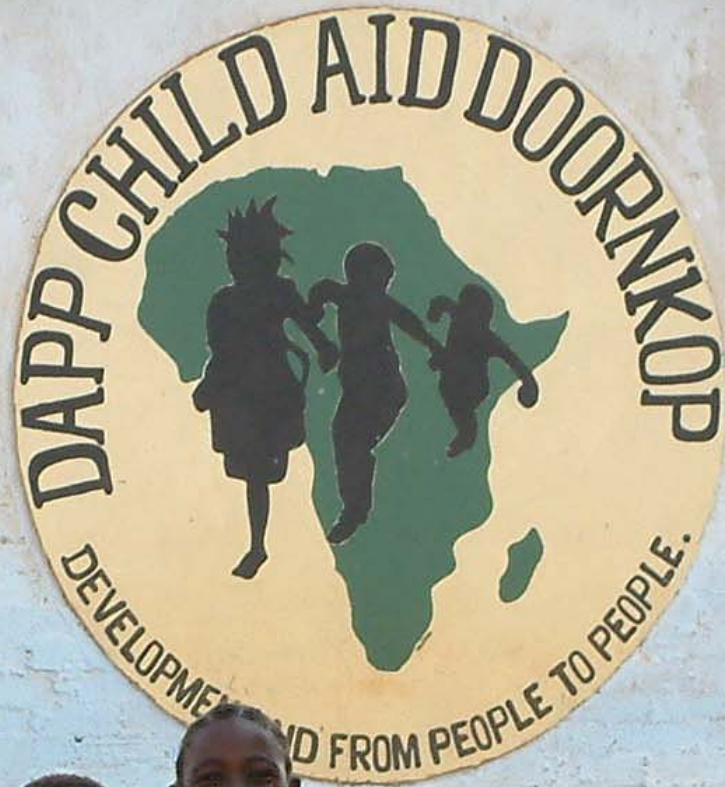
Joined Planet Aid in 2000. Previously was manager of clothes collections of HUMANA in France and Belgium.



Dianne Collins, Manager for Planet Aid North Carolina

Joined Planet Aid in 2000. Has 15 years of experience in the commercial and non-profit sector.

Planet Aid Recycling for Development



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