

**ASSOCIATION OF FIRST CHILDREN'S
EMBASSY IN THE WORLD MEGJASHI
REPUBLIC OF MACEDONIA, SKOPJE**

Financial statements for the year ending
on 31st December, 2021 and Independent
Auditor's Report

Skopje, March 2022

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MSFI
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**INDEPENDENT AUDITOR’S REPORT TO THE ASSEMBLY, THE
SUPERVISORY BOARD AND THE MANAGEMENT OF THE ASSOCIATION
OF FIRST CHILDREN’S EMBASSY IN THE WORLD MEGJASHI, REPUBLIC
OF MACEDONIA, SKOPJE**

We have performed an audit to the submitted financial statements (page 6-23) of the Association of First Children’s Embassy in the World Megjashi, Republic of Macedonia, Skopje (hereinafter referred to as: Association), which includes the Balance Sheet as at 31st December 2021, as well as the Balance of Revenues and Expenses and the audit of the significant accounting policies and other explanatory notes.

Management’s responsibility about the financial statements

The Association’s management is responsible for preparing and presenting objectively these financial statements, pursuant to the Law on Accounting for Non-Profit Organisations and Financial Reporting Standards under the Cash Basis. This responsibility includes: designing, implementing and maintaining an internal control that is relevant for the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error, the selection and application of appropriate accounting policies, as well as making accounting estimates that are reasonable in the circumstances.

Auditor’s responsibility

It is our responsibility to express our opinion on these financial reports on the base of our audit. We performed our audit in accordance with the audit standards applicable in Republic of North Macedonia. These standards request to comply with the ethical requirements and to plan and perform the audit in a manner that will allow us to obtain reasonable confirmation that the financial statements do not contain any material misstatement.

The audit includes implementation of procedures for obtaining audit evidence on the amounts and disclosures in the financial statements. The selected procedures depend on the auditor’s judgment, including the assessment of the risks of significant misstatements of the financial statements whether due to fraud or error. When estimating these risks, the auditor takes into account the internal control relevant for preparation and objective presentation of the Association’s financial statements in order to design audit procedures that are appropriate to the circumstances, but not in order to express their opinion on the Association’s internal control effectiveness. The audit also includes evaluation of the appropriateness of the accounting policies used and of the reasonableness of the accounting estimates performed by the management, as well as evaluation of the overall presentation of the financial reports.

We believe that the auditor’s evidence we have obtained is sufficient and appropriate to provide foundation for our auditor’s opinion.



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**INDEPENDENT AUDITOR'S REPORT (Continued) TO THE ASSEMBLY,
THE SUPERVISORY BOARD AND THE MANAGEMENT OF THE
ASSOCIATION OF FIRST CHILDREN'S EMBASSY IN THE WORLD
MEGJASHI, REPUBLIC OF MACEDONIA, SKOPJE**

Opinion

In our opinion, the financial statements realistically and objectively, in all material aspects, display the financial standing of the Association of the First Children's Embassy in the World Megjashi, Republic of Macedonia, Skopje, as at 31st December 2021 and the results from its operation for the year ending on that same date, in accordance with the Law on Accounting for Non-Profit Organisations and the financial reporting standards under the cash basis adopted in Republic of North Macedonia.

Report for compliance with signed donation agreement

The Association of the First Children's Embassy in the World Megjashi, Republic of Macedonia, Skopje has entered into agreements with several donators, including the agreement with the Macedonian Centre for International Cooperation (MCIC) being: Agreement for Institutional Grant CIVIKA MOBILITAS CM-INS-04 with number 11-176/1-2019 dated 05.07.2019 with Annex for amendments to the same with number 11-46 / 7-2020 from 10.08.2020 and Annex with number 11-73/6-2021 from 01.07.2021. The Agreement stipulates the obligations of the funds beneficiary.

Opinion

In our opinion, the Association of the First Children's Embassy in the World Megjashi, Republic of Macedonia, Skopje has used the funds of the institutional grant financed by Civika Mobilitas in the period 01.01.2021-31.12.2021 in accordance with the obligations defined in the signed agreement and Annex of agreement.



MSFI

MSFI AUDIT 2012 DOO – SKOPJE

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**INDEPENDENT AUDITOR'S REPORT (Continued)
TO THE ASSEMBLY, THE SUPERVISORY BOARD AND THE MANAGEMENT
OF THE ASSOCIATION OF FIRST CHILDREN'S EMBASSY IN THE WORLD
MEGJASHI, REPUBLIC OF MACEDONIA, SKOPJE**

Report on other legal and regulatory requirements

Association's management is responsible to prepare the annual report (appendix 2 to the financial statements) and the annual account (appendix 1 to the financial statements) pursuant to the Law on Accounting for Non-Profit Organisations and the same were accepted and approved by the Association's management on 24th February 2022.

It is our responsibility to provide opinion in connection to the consistency of the annual report with the annual account and the financial statements of the Association. We conducted our procedures in accordance with the Law on Audit of Republic of North Macedonia and the International Standard on Auditing 720 - the auditor's responsibilities relating to other information in documents containing audited financial statements. In our opinion, the historical financial information disclosed in the annual report are consistent with the final account and the presented audited financial statements of the Association for the year ending on 31st December 2021.

Skopje, 30th March 2022

MSFI Audit 2012 DOO –
Skopje
Zharko Mihajlovski
Manager
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signature//*

*//round wet stamp of MSFI
Audit TP – Skopje//*

Ivica Marcheviski
Certified Auditor
*//illegible handwritten
signature//*

BALANCE OF REVENUES AND EXPENSES
for the year ending on
31st December 2021
(in 000 MKD)

	Note	31 st December 2021	31 st December 2020
Total revenues	4	13,683	13,428
Total expenses	5	(12,798)	(13,805)
Transferred portion of the excess revenue from the previous year	4	208	585
<i>Excess of revenues –profit before tax</i>		1,093	208
Income tax		-	-
EXCESS OF REVENUES EXPENSES AFTER TAX		1.093	208

Notes represent an integral part of the financial statements

*Financial statements enclosed have been approved for publication by the Association's
management on 24th February 2022 and have been signed
in their name by:*

Responsible for preparing financial
statements
Ana Ikonomova

President
Dragi Zmijanac

BALANCE SHEET
as at 31st December 2021
(in 000 MKD)

	Note	31 st December 2021	31 st December 2020
A ASSETS			
NON-CURRENT ASSETS			
Intangible assets	6	39	45
Real estate, plants and equipment	6	355	385
<i>Total non-current assets</i>		394	430
CURRENT ASSETS			
Cash assets	7	1.093	208
Operating receivables	8	109	125
Other receivables	9	-	-
Deferrals	10	127	110
Stock	11	65	49
<i>Total current assets</i>		1.394	492
TOTAL ASSETS		1.788	922
B SOURCES OF BUSINESS			
Business fund	12	459	479
Excess of revenues over expenses after tax		1.093	208
<i>Total sources of business assets</i>		1.552	687
C LIABILITIES			
Short-term liabilities	13	127	110
Accruals	14	109	125
<i>Total current liabilities</i>		236	235
TOTAL SOURCES OF ASSETS AND LIABILITIES		1.788	922

Notes represent an integral part of the financial statements

Financial statements enclosed have been approved for publication by the Association's management on 24th February 2022 and have been signed in their name by:

Responsible for preparing financial
statements

Ana Ikonomova

President
Dragi Zmijanac

1. GENERAL INFORMATION ON THE ASSOCIATION OF THE FIRST CHILDREN'S EMBASSY IN THE WORLD MEGJASHI REPUBLIC OF MACEDONIA, SKOPJE

The Association First Children's Embassy in the World Megjashi Republic of Macedonia, Skopje, with short name Megjashi, hereinafter (the Association) has been established on 29.04.1992, and registered on 25.05.1992 as non-profit organisation pursuant to the Law on Associations and Foundations and has been registered in the Register of Associations and Foundations under Reg. No. 1.443.

Address: Str. Kosta Novakovikj No. 22a Skopje

Tax number: 4030995179890

Company Reg. No.: 4377249

Activity of the Association is Other social work activities without accommodation n.e.c.

The Association has the following goals and tasks:

- protection of children's rights
- building and keeping the peace;
- protecting the children from war conflicts and other conflicts;
- protecting the children from abuse for political, economic, war and sexual goals, as well as protecting them from all forms of child labour abuse;
- protecting, helping and supporting children with parents in crises, children with disabilities, children with low social status, street children, children without parents etc.

The mission of the First Children's Embassy in the World Megjashi Republic of Macedonia, Skopje is to represent and protect children's rights, to encourage responsible parenting and respect for the child's personality, to strengthen the civil movement for children's rights, children's participation and to advocate for the functionality of institutions in the best interest of the child. Megjashi promotes peace education, developing active citizenship based on the principle of non-violence and nurturing diversity and equal opportunities for all.

The vision of the First Children's Embassy in the World Megjashi Republic of Macedonia, Skopje is to provide a more just world for each child.

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis for preparation

The Association prepares the financial statements in accordance with the legal regulations that apply in Republic of North Macedonia, referring to the work of non-profit organisations, primarily the Law on Accounting for Non-Profit Organisations (Official

Gazette of Republic of Macedonia No. 24/03...154/15) and the relevant by-laws adopted on that basis.

These Financial Statements show the assets and liabilities, revenues and expenses related to the operation of the Association.

Reliability is supported by the fact that the Association will continue to work in the future.

3. ACCOUNTING POLICIES

The following is a summary of the significant accounting policies that were applied in the preparation of the Financial Statements of the Association for the year ending on 31st December 2021.

3.1 Revenues and expenses

The recognition of Association's revenues and expenses is implemented in accordance with Article 13 of the Law on Accounting for Non-Profit Organisations (Official Gazette of Republic of Macedonia No. 24/03 ... 154/15) and Article 18 of the Rulebook on Accounting for Non-Profit Organisations (Official Gazette of Republic of Macedonia No. 42/03, 08/09 and 175/11), i.e. in accordance with the accounting principle of modified occurrence of business changes, i.e. transactions.

According to the accounting principle of modified occurrence of business changes, i.e. transactions, revenues are recognized in the accounting period in which they occurred according to the criterion of measurability and availability. Revenues are measurable when they can be expressed in value. Revenues are available when they are generated in the accounting period or within 30 days after the expiration of the accounting period, provided that the revenues refer to the accounting period and serve to cover the liabilities from that accounting period.

According to the accounting principle of modified occurrence of business changes, i.e. transactions, expenses are recognized in the accounting period in which they occurred or within 30 days after the expiration of the accounting period, provided that the payment obligation have occurred during that accounting period.

3.2 Tangible assets

3.2.1. Initial valuation

Tangible assets (plants and equipment) are initially valued in accordance with Article 14 of the Law on Accounting for Non-Profit Organisations, according to which treatment of

long-term assets have the assets whose duration is longer than one year and whose individual value at the time of purchase was higher than EUR 300 in denar counter value.

The Association initially assesses the long-term assets at purchase value reduced by the total amount of the calculated depreciation. The purchase value of long-term assets consists of the purchase price increased for import customs duties, value added tax, transport expenses and all other expenditures that can be directly added to the purchase value, i.e. the purchase costs.

3.2.2. Subsequent expenditures

Expenditures made for replacement of part of the tangible assets are recorded separately and are capitalized only if the future economic benefits that will represent inflows into the Association are probable.

3.2.3. Depreciation

Depreciation is carried out with a straightforward write-off method that is consistently applied from one accounting period to another accounting period, applying the annual rates that are an integral part of the Rulebook on Accounting for Non-Profit Organisations. Depreciation is calculated individually for each asset within the groups prescribed by the Rulebook until the value of the long-term assets is fully reimbursed. The useful life, i.e. the deadline for writing off of the long-term assets is determined in accordance with the prescribed rates. In addition are given the annual rates for depreciation of tangible assets, applied to some more significant items:

Construction buildings	1%
Equipment	14%
Computer equipment and software	20%
Furniture	12%
Motor vehicles	15%

3.2.4. Revaluation

The calculation of the revaluation of long-term assets (tangible and intangible assets) is performed by the Association in accordance with Article 15 of the Law on Accounting for Non-Profit Organisations and Articles 29 and 29-a of the Rulebook on Accounting for Non-Profit Organisations. According to the cited legal provisions, calculation of revaluation is performed in the following cases:

- 1) when withdrawing from use and alienation or
- 2) due to revaluation, with the rate of increase of the prices of the manufacturers of industrial products published by the State Statistical Office.

The basis for revaluation of long-term assets is the purchase value of assets and their accounting accumulated depreciation (impairment).

Revaluation of intangible and tangible assets (their purchase value and impairment), which

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

have been procured in the past years (until 31.12.2020) and have not been alienated during 2020, i.e. they are expressed after the stock on 31.12.2021 and represent elements of the balance sheet composed under the same date (for which Form REV-1 is applied), is calculated because the only coefficient for revaluation for 2021 is positive and amounts 0,15.

3.3 Receivables

The receivables are recognized according to the agreed amounts in the contract.

3.4 Stock

Stock of small inventory is recognized in accordance with Article 14 paragraph 7 of the Law on Accounting for Non-Profit Organisations according to which long-term assets whose individual value at the time of procurement is less than EUR 300 in denar counter value are classified as small inventory.

Stock of trade goods is recognized in accordance with Article 14 paragraph 3 of the Law on Accounting for Non-Profit Organisations, according to which short-term assets are expressed at purchase value. The purchase value of stocks consists of the purchase price increased by import customs duties, value added tax, transport expenses and all other expenditures that can be directly added to the purchase value, i.e. the purchase costs.

3.5 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, transaction accounts, bank deposits and highly liquid investments that can be quickly converted into money. Cash on hand and on the bank accounts in domestic currency are displayed in nominal amount, while in foreign currency they are displayed at the middle exchange rate of the National Bank of Republic of North Macedonia on the day of the balance sheet.

The value of the more significant currencies on 31.12.2020 was as follows:

Currency designation	2021	2020
EUR	61,6270	61,6940
USD	54,3736	50,2353

3.6 Liabilities

Liabilities are recognized according to the agreed amounts in the contract.

3.7 Tax liabilities

Taxes are calculated and paid in accordance with legal regulations in Republic of North Macedonia. The basic activities performed by the Association do not represent trade in terms of the Law on Value Added Tax and are not subject to VAT taxation. The profit tax

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

in accordance with the amendments to the Law (item 4a) is calculated and paid on income generated from performing economic activity exceeding 1,000,000 denars at a rate of 1%. The income from the sale of New Year's Cards is 375,135 denars, and because it is below 1,000,000 denars there is no obligation for payment of tax on total income.

4. TOTAL INCOME

Total income consists of the following (in 000 MKD):

	31st December 2021	31st December 2020
Income from donations, grants and membership fees	13,307	13,068
Income from interest and exchange rate differences	1	-
Other income	375	360
<i>Total income</i>	13,683	13,428
Transferred portion of the excess income from the previous year	208	585
<i>Total</i>	13,891	14,013

The Association generates its income mainly from donations and grants. According to their purpose, donations are non-purpose assets, i.e. intended for realization of the programme activities of the Association or strictly purposeful, for the realization of a specific project. In addition to donation income, the Association also generates income from the sale of New Year's Cards, donations from citizens in money boxes placed at several locations in the country and other income.

ASSOCIATION OF THE FIRST CHILDREN'S EMBASSY IN THE WORLD MEGJASHI REPUBLIC OF
MACEDONIA SKOPJE

NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER, 2021

4.1. Income from donations

The income from donations for the year ending on 31st December, 2021 refers to the funds paid to the account of the Association for realization of its project activities. Income from donations per donor who provided the funds is displayed as follows (in 000 MKD):

	31st December 2021	31st December 2020
Ministry for Economic Cooperation and Development of Germany-Kurve Wustrow	5,893	6,744
MCMS-Institutional grant-Civika 2 and 3	1,471	1,485
MCMS-MTSP	-	109
Arigatou International Kenya 3	-	381
Arigatou International Kenya 4	164	-
SAPI Bulgaria	447	544
Save the children Kosovo (SCI 0038)	4,543	3,251
Municipality Aerodrom	100	-
Income from donations from legal entities	52	-
Income from donations from natural entities	637	554
<i>Total income</i>	13,307	13,068

4.2. Other income

Other income consists of the following (in 000 MKD):

	31st December 2021	31st December 2020
Income from the sale of New Year's Cards	375	356
Other income	-	5
<i>Total other income</i>	375	361

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

4.3. Income per projects

Income per projects consists of the following (in 000 MKD):

	31st December 2021	31st December 2020
Peace Education Programme	5,896	6,906
Institutional grant-Civika 2 and 3	1,437	1,581
Strengthening children's forces and preventing violence-Sapi 4 and 5	448	534
Let's take matters into our own hands-SCI	4,617	3,342
Child poverty-Arigatou 3 and 4	269	374
MCMS-MTSP	-	109
Transnational coalition - Stop – cofounding – Government of Republic of Macedonia	-	252
Municipality Aerodrom	100	-
Donations and other income of the Association	749	559
New Year's Cards fund	375	356
<i>Total income per projects</i>	13,891	14,013

In the item of own income (Donations and other income of the Association) for realization of project activities, income that is used to cover expenses for the function of the SOS telephone, for a day-care centre for children who do not go to school and organisational costs, as well as for co-financing and advancing of project costs is recorded. The item New Year's Cards fund shows income from economic activities - sales of New Year's Cards and they are intended to cover the costs incurred to carry out these economic activities, as well as to cover the organisational costs necessary for the operation of the Association in order to implement programmes and objectives in accordance with the statute, as well as for co-financing and advancing of project costs. As of 01.07.2019, a new Rulebook and Annex for Distribution of Income from Non-Project Activities 50/50 was adopted, which regulates the spending of funds from non-project activities (1. Sales of greeting cards, 2. Money boxes for donations, 3. Special events 4. New ways of generating funds outside projects.)According to this Rulebook, Revenues under item 1, 3 and 4 are intended to cover 100% of the organisation's expenses, and income under item 2 will be distributed as a rule 50/50 or 50% for the needs of the target group and 50% for the needs of the organisation for sustainability and development.

5. TOTAL EXPENDITURES

Total expenditures consist of the following (in 000 MKD):

	31st December 2021	31st December 2020
1.Expenditures for materials	274	479
2.Consumed energy	54	39
3.Expenditures for maintenance of the assets	122	86
4.Other tangible costs	30	135
5.Utilities	27	19
6.Postal services, telephone, internet	200	226
7.Transport services	164	248
8.Printing services	264	435
9.Non-production services	1,148	594
10.Advertising expenditures (for projects)	363	759
11.Hotels and catering services for projects	1,154	1,471
12.Purchase value of sold merchandise	55	38
13.Working contracts and authors fees	2,776	2,480
14.Gross salaries	5,520	5,464
15.Purchase of fixed assets	39	28
16. Donations, assistance to legal entities in kind	364	340
17.Other expenditures	244	964
<i>Total expenditures</i>	12,798	13,805

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

5.1. Total expenditures by type of expenditure are as follows (in 000 MKD):

	2021	2020
1. Expenditures for materials		
- Office supplies	51	46
- Spent food items	-	37
- Material for event participants	153	201
- Spent raw materials and consumables	3	18
- Auxiliary materials	-	56
- Other materials spent per project	11	-
- Material for children, crayons, etc.	3	8
- Hygiene products	7	20
- Rapid covid tests	36	-
- First aid medical supplies	2	50
- Tickets for cinemas and museums	2	2
- Small inventory	6	41
- Auto tires	-	-
Total:	274	479
2. Consumed energy		
- Expenditures for electricity	7	7
- Fuel	47	32
Total:	54	39
3. Expenditures for asset maintenance		
- Repairs, service of assets	25	42
- Vehicle maintenance	95	42
- Vehicle wash	2	2
Total:	122	86
4. Other tangible costs		
- Court and administrative fees	5	3
- Vehicle registration	15	25
- Professional literature and magazines	-	18
- Seminar and counseling	10	7
- Parking	-	-
- Other tangible costs	-	82
Total:	30	135
5. Utilities		
- Costs for water consumption	27	19
Total:	27	19
6. Postal services, telephone and internet		
- Fixed-line telephones	-	-
- Mobile telephones	162	162
- Postal expenditures	15	28

ASSOCIATION OF THE FIRST CHILDREN'S EMBASSY IN THE WORLD MEGJASHI REPUBLIC OF
MACEDONIA SKOPJE

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

- Internet	23	36
Total:	200	226
7. Transport services		
- Transport services	149	882
- Transportation and travel costs per project	-	2
- Travel costs (with personal tax calculated)	14	38
- Taxi	5	9
Total:	164	248
8. Printing services		
- Printing services	264	435
Total:	264	435
9. Non-production services		
- Rent of hall and equipment	40	78
- Audit and assessment	145	66
- Lawyer services	-	-
- Translation services	59	209
- Other non-production services	-	148
- Other intellectual services	292	92
- Cleaning services	-	1
- Other non-product services	612	-
Total:	1,148	594
10. Advertising expenditures (for projects)		
- Cost for announcement per projects	11	-
- Advertising per projects	344	749
- Services for e-massages	8	10
Total:	363	759
11. Hotels and catering for projects		
- Hotels and catering for projects	1,154	1,471
Total:	1,154	1,471
12. Procurement value of sold merchandise		
- Procurement value of sold merchandise	55	38
Total:	55	38
13. Working contracts and authors fees		
- Working contracts and authors fees	2,776	2,480
Total:	2,776	2,480
14. Gross salaries		
- Net salary	3,648	3,610
- Personal income from salary	326	324
- Contributions	1,546	1,530
Total:	5,520	5,464

ASSOCIATION OF THE FIRST CHILDREN'S EMBASSY IN THE WORLD MEGJASHI REPUBLIC OF
MACEDONIA SKOPJE

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

15. Purchase of fixed assets		
- Purchase of fixed assets	39	28
Total:	39	28
16. Donations, assistance to legal entities in kind		
- Donations	364	340
Total:	364	340
17. Other expenditures		
-Negative exchange rate differences	29	27
-Payment operations commission	51	51
- Representation	-	-
-Reimbursement of employees for business trips	3	101
-Membership fees	10	18
-Insurance premiums	51	44
-Other intangible costs	-	-
- Transferred funds to other entities	595	595
-Additional expenditures from previous years	19	81
- Interest for late payment of public duties	-	1
-Other personal-income-tax-related expenditures	16	19
-Expenses for VAT	65	27
Total:	244	964
TOTAL:	12,798	13,805

In the total expenses, the expenses for the gross paid salary have the largest share of employees with 43,13% and the costs for gross paid working contracts and author fees with 21,69% or total for human resources 64,83%.

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

5.2. Expenditures per projects

Expenditures per projects consist of the following (in 000 MKD):

	31 st December 2021	31 st December 2020
Institutional grant	1,399	1,614
Piece education programme	5,892	6,904
Child poverty-Arigatou	-	-
Child poverty-Arigatou 2 and 3	106	268
Child poverty-Arigatou 4	3	-
Strengthening the benefits of child abuse prevention-SAPI 4/5	447	534
Transnational coalition STOP 1	-	-
Transnational coalition STOP 1-cofinance Government of RM	-	595
MCMS-MTSP	-	109
Let's take matters into our own hands-SCI	4,526	3,267
Municipality Aerodrom	100	-
New Year's Cards fund	130	180
General expenses of the Association for realization of project activities	195	334
<i>Total expenditures per project</i>	12,798	13,805

General expenditures of the Association for realization of project activities include expenditures made for activities of the SOS telephone and organisational expenses necessary for the function of the organisation in order to implement the programmes and objectives according to the statute and co-financing and advancing project costs. All expenditures in the amount of 195 thousand denars were made to cover the gross salaries. The item New Year Greeting Fund item shows the expenses made to realize these economic activities, as well as to cover organizational costs necessary for the functioning of the association in order implementation of the programs and goals in accordance with the statute, as well as for co-financing of projects. Out of the total amount of 130 thousand denars, 16 thousand denars were spent for co-financing projects for project Arigatou 3. The rest in the amount of 114 thousand were used for coverage of the following expenses in accordance with the Rulebook and the Annex for distribution of income from extra-project activities, as follows: 103 thousand denars for gross salaries, 4 thousand denars for bank fees and 5 thousand denars, for telephone costs and 2 thousand denars for refreshments for projects. From 01.07.2019 a new rulebook and Annex was adopted for distribution of revenues from extra-project activities 50/50, which regulates spending of funds from outside project activities (1. Sale of greeting cards, 2. Donation boxes, 3. Special events and 4. New ways of generating funds outside the projects). According to this rulebook, the revenues under items 1,3 and 4 are intended to cover 100% of the organization's costs and revenue below the item 2 will be distributed as a rule 50/50, i.e. 50% for the needs of the target group and 50% for the needs of the organization for sustainability and development.

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

6. NON-CURRENT ASSETS

Non-current assets consist of the following (in 000 MKD):

2021	Plants and equipment	Intangible assets	TOTAL
Revalued purchase value			
<i>Balance as at 1st January 2021</i>	2,687	79	2,766
New procurements	39	-	39
Discarded	-	-	-
Revaluation	406	12	418
<i>Balance as at 31st December 2021</i>	3,132	91	3,223
Revalued impairment			
<i>Balance as at 1st January 2021</i>	2,302	34	2,336
Depreciation for 2021	113	11	124
Reduction	-	-	-
Revaluation of impairment	362	7	369
<i>Balance as at 31st December 2021</i>	2,777	52	2,829
Net accounting value as at 31st December 2021			
	355	39	394
Net accounting value as at 1st January 2021			
	385	45	430
2020	Plants and equipment	Intangible assets	TOTAL
Revalued purchase value			
<i>Balance as at 1st January 2020</i>	2,612	77	2,689
New procurements	28	-	28
Discarded	-	-	-
Revaluation	47	2	49
<i>Balance as at 31st December 2020</i>	2,687	79	2,766
Revalued impairment			
<i>Balance as at 1st January 2020</i>	2,150	22	2,172
Depreciation for 2020	111	11	122
Reduction	-	-	-
Revaluation of impairment	41	1	42
<i>Balance as at 31st December 2020</i>	2,302	34	2,336
Net accounting value as at 31st December 2020			
	385	45	430
Net accounting value as at 1st January 2020			
	462	55	517

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

7. CASH ASSETS

Cash assets consist of the following (in 000 MKD):

	31st December 2021	31st December 2020
Denar accounts	1,082	203
Cash on hand in denars	11	5
<i>Total cash assets</i>	<u>1,093</u>	<u>208</u>

8. OPERATING RECEIVABLES

Operating receivables consist of the following (in 000 MKD):

	31st December 2021	31st December 2020
Trade receivables	109	125
Accounts receivable	-	-
<i>Total operating receivables</i>	<u>109</u>	<u>125</u>

Trade receivables in the amount of 109 thousand denars, as at 31st December, 2021, (31st December, 2020: 125 thousand denars) refer to the receivables for New Year's Cards sold.

9. OTHER RECEIVABLES

Other operating receivables consist of the following (in 000 MKD):

	31st December 2021	31st December 2020
Receivables for overpaid profit tax	-	-
<i>Total other operating receivables</i>	<u>-</u>	<u>-</u>

10. DEFERRALS

The deferrals consist of the following (in 000 MKD):

	31st December 2021	31st December 2020
Unpaid costs for projects	127	110
<i>Total deferrals</i>	<u>127</u>	<u>110</u>

NOTES TO THE FINANCIAL STATEMENTS
31st DECEMBER, 2021

11. STOCK

Stocks consist of the following (in 000 MKD):

	31 st December 2021	31 st December 2020
Stocks of merchandise-New Year's Cards	65	49
<i>Total stock</i>	<u>65</u>	<u>49</u>

12. SOURCES OF BUSINESS ASSETS

13. The sources of business assets consist of the following (in 000 MKD):

2021	Business fund- fixed assets	Business fund- Stock	TOTAL
<i>Balance as at 1st January 2021</i>	<u>430</u>	<u>49</u>	<u>479</u>
New procurements	39	54	93
Sales/expenditures	-	(38)	(38)
Amortization	(125)	-	(125)
Revaluation	50	-	50
<i>Balance as at 1st January 2021</i>	<u>394</u>	<u>65</u>	<u>459</u>
201209			
<i>Balance as at 1st January 2020</i>	<u>517</u>	<u>35</u>	<u>552</u>
New procurements	28	38	66
Sales/expenditures	-	(24)	(24)
Amortization	(122)	-	(122)
Revaluation	7	-	7
<i>Balance as at 31st December 2020</i>	<u>430</u>	<u>49</u>	<u>479</u>

14. SHORT-TERM

The short-term liabilities consist of the following (in 000 MKD):

	31 st December 2021	31 st December 2020
Accounts payable	119	110
Obligations towards employees	8	-
<i>Total short-term liabilities</i>	<u>127</u>	<u>110</u>

14. ACCRUALS

The accruals consist of the following (in 000 MKD):

	31 st December 2021	31 st December 2020
Uncollected funds from donors	-	-
Uncollected income from sales of New Year's Cards	<u>109</u>	<u>125</u>
<i>Total accruals</i>	<u><u>109</u></u>	<u><u>125</u></u>

15. POTENTIAL LIABILITIES

On 31.12.2021, the Association is not involved in court proceedings in which it appears as a plaintiff or as a defendant with legal and natural persons.

16. SUBSEQUENT EVENTS

No material events occurred after the balance sheet date, which should be reported in the financial statements.

Appendix 1

Annual Account for 2021

– Balance Sheet

- Balance of Revenue and Expenses

	SALARIES AND COMPENSATION TO SALARIES (231+232)	230	5463656	5520264
26.	a) Calculated salaries	231	5463656	5520264
27.	b) Calculated compensations	232		
28.	Taxes and contributions independent of the result	233	46227	80588
29.	Extraordinary expenses	234		
	TOTAL EXPENSES (201+211+222+226+230+233+234)	235	13804459	12797932
30.	Generated surplus of revenue – profit before tax (250 minus 235) if 250>235	236	208349	1092843
31.	Taxes, contributions and other payments from the profit	237		
32.	Generated net surplus – profit after tax (236 minus 237)	238	208349	1092843
33.	Total (235+236) or (235+237) if 237 is higher than 236 = 252	239	14012808	13890775
	REVENUE FROM SALES OF PRODUCTS, GOODS AND SERVICES (241+242)	240		
34.	Revenue from sales of products and goods	241		
35.	Revenue from services	242		
36.	Revenue from interests and positive exchange rate differences	243		72
37.	Revenue from membership fees, gifts, donations and revenue from other sources	244	13067708	13307047
38.	Revenue from rents	245		
39.	Own revenue	246	355660	375135
40.	Other revenue	247	170	172
41.	Transferred portion from surplus of revenue from previous year	248	584572	208349
42.	Extraordinary revenue	249	4698	
	TOTAL REVENUE (240+243+244+245+246+247+248+249)	250	14012808	13890775
43.	Uncovered expenses (235 minus 250)	251		
	TOTAL (250+251) = 239	252	14012808	13890775

Accountant: Name and surname: Ana Ikonomova, Certificate No. 0104603 dated 01.11.2016 (ISOS)
Personal Identification No. 2412964455094

Accountant: Name of company _____
Company Reg. No. _____

In Skopje
Date 24.02.2022

Person responsible for preparation
of the Balance Sheet
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Head
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Children's Embassy in the World
Megjashi//

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Period Controller

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Type of work Identification no.
4030995179890

Reserve codes

First Children's Embassy in the
World Megjashi
Republic of Macedonia
No. 0505705
25.02.2022
SKOPJE

NAME OF THE NON-PROFIT ORGANIZATION **Association of FCEW Megjashi R.Macedonia, Skopje** **BALANCE SHEET**

on 31.12.2021

REGISTERED OFFICE Str. Kosta Novakovikj No. 22A Skopje Tel. 02/2465 _____

(in MKD)

No.	POSITION	Mark of AOP	Amount			
			Previous year	Current year		
				Gross	Impairment	Net (5-6)
1	2	3	4	5	6	7
	ASSETS	001	430090	3223340	2829732	393608
	A. FIXED ASSETS (002+003+008+009)					
1.	I. INTANGIBLE ASSETS	002	45065	90696	51828	38868
	TANGIBLE ASSETS (004 to 007)	003	385025	3132644	2777904	354740
2.	Land and forests	004				
3.	Construction buildings	005				
4.	Equipment	006	385025	3132644	2777904	354740
5.	Other tangible assets	007				
	II. TANGIBLE AND INTANGIBLE INVESTMENTS IN PREPARATION	008				
6.	III. LONG-TERM FINANCIAL INVESTMENTS	009				
	B. CASH ASSETS, SHORT-TERM LIABILITIES AND DEFERRALS (011+018+019+020+021+022+023+024)	010	442698	1328543		1328543
	I. CASH ASSETS (012 to 017)	011	208349	1092843		1092843
7.	Bank account	012	202759	1081655		1081655
8.	Cash on hand	013	5590	11188		11188
9.	Foreign currency account	014				
10.	Allocated cash assets and letters of credit	015				

No.	POSITION	Mark of AOP	Amount			
			Previous year	Current year		
				Gross	Impairment	Net (5-6)
1	2	3	4	5	6	7
11.	Non-resident foreign currency account	016				
12.	Other cash assets	017				
13.	II. SECURITIES	018				
14.	III. BUYERS	019	124345	109394		109394
15.	IV. RECEIVABLES FOR GIVEN ADVANCES, DEPOSITS AND SAFETY DEPOSITS	020				
16.	V. SHORT-TERM FINANCIAL RECEIVABLES	021				
17.	VI. OTHER SHORT-TERM RECEIVABLES	022				
18.	VII. RECEIVABLES FOR OVERPAID TAXES AND CONTRIBUTIONS	023				
	VIII. DEFERRALS (025+026+027)	024	110004	126306		126306
19.	Deferred expenses	025				
20.	Transferred surplus of income from the previous year	026				
21.	Other deferrals	027	110004	126306		126306
	B. MATERIALS, SPARE PARTS, SMALL INVENTORY, PRODUCTION, PRODUCTS AND GOODS (029 to 034)	028	49053	1464885	1399499	65386
22.	Materials in stock	029				
23.	Spare parts	030				
24.	Small inventory	031	0	1399499	1399499	0
25.	Production	032				
26.	Products	033				
27.	Goods	034	49053	65386		65386
	D. UNCOVERED EXPENDITURES (036+037)	035				
28.	Uncovered expenditures – loss from previous years	036				
29.	Uncovered expenditures – loss from the current year	037				

No.	POSITION	Mark of AOP	Amount			
			Previous year	Current year		
				Gross	Impairment	Net (5-6)
1	2	3	4	5	6	7
	F. ASSETS ON RESERVES (039+040)	038				
30.	Cash assets on reserves	039				
31.	Placements and receivables from the reserve fund	040				
	E. ASSETS FOR OTHER PURPOSES	041				
32.	TOTAL ASSETS (001+010+028+035+038+041)	042	921841	6016768	4229231	1787537
33.	OFF-BALANCE ASSETS	043				

No.	POSITION	Mark of AOP	Amount	
			Previous year (initial standing)	Amount as at the balance date (current year)
1	2	3	4	5
	LIABILITIES: I. SOURCES OF BUSINESS ASSETS	044	479143	458994
34.	a) Business fund	045	479143	458994
35.	II. REVALUATION RESERVE	046		
	III. LONG-TERM LIABILITIES (048 to 050)	047		
36.	Long-term loans from banks in the country	048		
37.	Long-term loans from abroad	049		
38.	Other long-term liabilities	050		
	IV. SHORT-TERM LIABILITIES AND PASSIVE ACCOUNTS	051	110004	126306
39.	Securities	052		
40.	Suppliers	053	110004	118498
41.	Liabilities towards the state and other institutions for taxes and contributions and other liabilities	054		
42.	Short-terms financial liabilities	055		
43.	Other short-term liabilities	056		7808
44.	Short-term liabilities towards international organizations	057		
45.	Liabilities for received donations in cash from international organizations	058		
46.	Liabilities for received donations in kind from international organizations	059		
47.	Other liabilities towards international organizations	060		
48.	Liabilities for salaries	061		
	V. ACCRUALS (063 to 065)	062	332694	1202237
49.	Accruals calculated and undue income collection	063		
50.	Portion of the surplus of income transferred in the following year	064	208349	1092843
51.	Other accruals	065	124345	109394
52.	VI. RESERVE FUND	066		
53.	VII. UNDISTRIBUTED PORTION OF THE SURPLUS INCOME – PROFIT	067		
54.	VIII. SOURCES OF FUNDS FOR OTHER PURPOSES	068		
	TOTAL LIABILITIES (044+046+047+051+062+066+067+068)	069	921841	1787537
55.	OFF-BALANCE LIABILITIES	070		

Accountant: Name and surname: Ana Ikonomova, Certificate No. 0104603 dated 01.11.2016 (ISOS)
Personal Identification No. 2412964455094

Accountant: Name of company _____
Company Reg. No. _____

In Skopje Date <u>24.02.2022</u>	Person responsible for preparation of the Balance Sheet <i>//illegible handwritten signature//</i>	Head <i>//illegible handwritten signature//</i> <i>//round wet stamp of First Children's Embassy in the World Megjashi//</i>
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Period Controller

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Type of work Identification no.

Reserve codes

First Children's Embassy in the
World Megjashi
Republic of Macedonia
No. 0505/71
25.02.2022
SKOPJE

Name of the non-profit organization **Association of FCEW Megjashi R. of Macedonia, Skopje**
Registered Office **Str. Kosta Novakovikj No. 22A Skopje Tel. 02/2465**

NOTE ON THE DISTRIBUTION OF RESULT
for the period from 01.01.2021 to 31.12.2021

(in MKD)

No.	POSITION	Mark of AOP	Amount	
			Previous year	Current year
1	2	3	4	5
1.	A. GENERATED NET SURPLUS – PROFIT	351	208349	1092843
2.	a) Portion of the surplus – profit for covering loss from previous years	352		
3.	B. REMINDER OF NET PROFIT FOR DISTRIBUTION (351 minus 352)	353	208349	1092843
4.	a) Portion for the reserve fund	354		
5.	b) Portion for the business fund	355		
6.	c) Portion for salaries	356		
7.	d) Portion for other purposes	357		
8.	e) Portion for transfer into the following year	358	208349	1092843
9.	f) Undistributed portion of the surplus of revenue – profit	359		
10.	A. UNCOVERED EXPENSES – LOSS IN THE CURRENT YEAR	360		
11.	B. UNCOVERED EXPENSES – LOSS FROM PREVIOUS YEARS	361		
12.	C. TOTAL LOSS TO BE COVERED (360+361) = (363+364+365+366)	362		
13.	a) Covering loss with subsidies	363		
14.	b) Covering loss by writing-off accounts payable	364		
15.	c) Covering loss by reducing the reserves	365		
16.	d) Uncovered expenses - loss	366		

Accountant: Name and surname: Ana Ikonomova, Certificate No. 0104603 dated 01.11.2016 (ISOS)

Personal Identification No. 2412964455094

Accountant: Name of company _____

Company Reg. No.

Person responsible for preparation of
the Balance Sheet

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Embassy in the World Megjashi//

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Period Controller

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Type of work Identification no.

Reserve codes

Name of the non-profit organization **Association of FCEW Megjashi R. of Macedonia, Skopje**
 Address, Registered Office and Telephone **Str. Kosta Novakovikj No. 22A Skopje Tel. 02/2465-316**
 E-mail **info@childrensembassy.org.mk**
 Unique Tax Number **4030995179890**

First Children's Embassy in the
 World Megjashi
 Republic of Macedonia
 No. 0505/73
25.02.2022
 SKOPJE

SPECIAL DATA

for the state records for non-profit organizations

(in MKD)

No.	Group of accounts, account d=portion	Position	Mark of AOP	Amount	
				Previous year	Current year
		A. INTANGIBLE ASSETS			
		Purchase value of formation expenses	601		
	009d	Revaluation of formation expenses	602		
	028d	Impairment of formation expenses	603		
		Current value of formation expenses (< or = AOP 002 of BS)	604		
		Purchase value of expenses for research and development	605		
		Salary and compensations to salary of employees directly involved in research and development	606		
		T r	607		
		Depreciation of real estate, plants and equipment used in research and development	608		
		Amortization of patents and licenses used in research and development	609		
	009d	Revaluation of expenses for research and development	610		
	028d	Impairment of expenses for research and development	611		
		Current value of expenses for research and development (< or = AOP 002 of BS)	612		
	002d	Purchase value of patents, licenses, concessions, trademarks and other similar goods	613		
	009d	Revaluation of patents, licenses, concessions, trademarks and other similar goods	614		
	028d	Impairment of patents, licenses, concessions, trademarks and other similar goods	615		

¹ Expenses for raw materials and materials, expenses for energy, expenses for small inventory, expenses for packaging, expenses for spare parts and materials for maintenance of buildings and equipment, intellectual services and other services that condition the research and development for own purposes.

		Current value of patents, licenses, concessions, trademarks and other similar goods development (< or = AOP 002 of BS)	616		
	002d	Purchase value of licensed software	617		78866
	009d	Revaluation of licensed software	618		11830
	028d	Impairment of licensed software	619		51828
		Current value of licensed software (< or = AOP 002 of BS)	620		38868
	002d	Purchase value of computer software developed for own use	621		
	009d	Revaluation value of computer software developed for own use	622		
	028d	Impairment of computer software developed for own use	623		
		Current value of computer software developed for own use (< or = AOP 002 of BS)	624		
	002d	Purchase value of purchased databases	625		
	009d	Revaluation of purchased databases	626		
	028d	Impairment of purchased databases	627		
		Current value of purchased databases (< or = AOP 002 of BS)	628		
	002d	Purchase value of databases developed for own use	629		
	009d	Revaluation of databases developed for own use	630		
	028d	Impairment of databases developed for own use	631		
		Current value of databases developed for own use (< or = AOP 002 of BS)	632		
	009d	Purchase value of other intangible property	633		
	028d	Revaluation of other intangible property	634		
	028d	Impairment of other intangible property	635		
		Current value of other intangible property (< or = AOP 002 of BS)	636		
	010d	Lands	637		
	019d	Revaluation of lands	638		
		Current value of lands (< or = AOP 004 of BS)	639		
		B. TANGIBLE ASSETS			
	010d	Forests	640		
	019d	Revaluation of forests	641		
		Current value of forests (< or = AOP 004 of BS)	642		
		Purchase value of means of transport	643		1314005
	019d	Revaluation of means of transport	644		197101
	029d	Impairment of means of transport	645		1511106
		Current value of means of transport forests (< or = AOP 007 of BS)	646		
	013d and 014d	Purchase value of information and telecommunication equipment ²	647		83068
	019d	Revaluation of information and telecommunication equipment	648		12460

² Electronic control devices, as well as electronic components that represent part of these devices (radio, television and communication equipment and appliances).

	029d	Impairment of information and telecommunication equipment	649		68824
		Current value of information and telecommunication equipment (< or = AOP 006 of BS)	650		26705
	014d	Purchase value of computer equipment	651	904075	959347
	019d	Revaluation of computer equipment	652	16273	141211
	029d	Impairment of computer equipment	653	636920	834122
		Current value of computer equipment (< or = AOP 006 of BS)	654	283428	266436
	017d	Purchase value of perennial crops	655		
	019d	Revaluation of perennial crops	656		
	029d	Impairment of perennial crops	657		
		Current value of perennial crops (< or = AOP 007 of BS)	658		
	017d	Purchase value of principle herd	659		
	019d	Revaluation of principle herd	660		
	029d	Impairment of principle herd	661		
		Current value of principle herd (< or = AOP 007 of BS)	662		
		Books, works of art, cultural monuments	663		
		Precious metals and stones	664		
		Antiques and other works of art	665		
		Other valuables	666		
		C. EXPENSES			
		I. Tangible expenses			
	407d	Purchase value of materials and parts sold (< or = AOP 208 of BRE)	667		
	407d	Purchase value of goods sold (< or = AOP 208 of BRE)	668		54575
	408d	Rent of land (< or = AOP 209 of BRE)	669		
		II. Other expenses			
	414д	Retirement severance pay (< or = AOP 216 of BRE)	670		
	414д	Gifts for children (< or = AOP 216 of BRE)	671		
	414d	Assistance for the employees' families (< or = AOP 216 of BRE)	672		
	414d	Assistance for employees (< or = AOP 216 of BRE)	673		
	414d	Jubilee rewards (< or = AOP 216 of BRE)	674		
	417d	Expenses for author's fees (< or = AOP 219 of BRE)	675		2357004
	417d	Expenses for occasional and temporary work (< or = AOP 219 of BRE)	676		419336
	450d	Grants, donations and other grants to the entities in goods and services (< or = AOP 227 of BRE)	677		364055
	451d	Reimbursements and grants to natural persons in goods and services (< or = AOP 228 of BRE)	678		
	455d	Other grants and grants in goods and services (< or = AOP 229 of BRE)	679		
		IV. Salaries and compensation to salaries			

³ Hardware and peripheral units, data processing machines, printers, scanners etc.

	460d	Salaries (< or = AOP 231 of BRE)	680		
	460d	Contributions to salaries (< or = AOP 231 of BRE)	681		1545696
	460d	Taxes to salaries (< or = AOP 231 of BRE)	682		326568
	461d	Compensation to salaries (< or = AOP 232 of BRE)	683		
	461d	Taxes to compensations (< or = AOP 232 of BRE)	684		
	461d	Contributions to compensations (< or = AOP 232 of BRE)	685		
		D. REVENUES			
		Revenues from interests (< or = AOP 243 of BRE)	686		
		Revenues from positive exchange rate differences (< or = AOP 243 of BRE)	687		72
	730d	Revenues from membership fees (< or = AOP 244 of BRE)	688		
	730d	Revenues from contributions (< or = AOP 244 of BRE)	689		
	730d	Revenues from gifts (< or = AOP 244 of BRE)	690		
	730d	Revenues from donations (< or = AOP 244 of BRE)	691		13307047
		Revenues from other sources (< or = AOP 244 of BRE)	692		
	750d	Revenues from preparation of self-directed fixed assets sources (< or = AOP 246 of BRE)	693		
	750d	Revenues from self-directed preparation of parts and small inventory (< or = AOP 246 of BRE)	694		
		E. SPECIAL EXPENSES			
9.		Average number of employees based on the standing at the end of the month			7

In Skopje
Date 24.02.2022

Person responsible for preparation of
the Form
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Person responsible for the non-profit
organization
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Embassy in the World Megjashi//*

Date and stamp of reception at CRM _____

Controlled by:

Annual Report for 2021

