

## Annual Financial Report for Helvetas Swiss Intercooperation from Switzerland – branch office in Skopje for 2021

The Annual Financial Report for Helvetas Swiss Intercooperation from Switzerland, branch office in Skopje (HSI Subsidiary Skopje) refers to the period starting on 01<sup>st</sup> of January 2021 and ends on 31<sup>st</sup> of December 2021.

In the preparation of the Annual Financial Report, the appropriate legislation and the international accounting standards and principles have been applied accordingly.

On the closing day of the annual account which is 31.12.2020, the status is as follows:

### 1. STATEMENT OF INCOME AND EXPENDITURE

<u>Description</u>	<u>2021</u>	<u>2020</u>
Total income	74.423.704	41.948.608
Total expenditure	67.889.151	30.404.094
Difference income-expenditure (prior taxation)	6.534.553	11.544.514
Tax on total income (1%)	0	0
Difference income - expenditure (after taxation)	6.534.553	11.544.514

#### 1.1. Total income

The category of total income is comprised of the following sub-categories:

<u>Description</u>	<u>Account</u>	<u>2021</u>	<u>2020</u>
Income from donations	730	73.890.487	41.506.645
PERD	721	533.217	441.963

a) The sub-category **Income from donations** is composed of received monetary and material funds/assets from the donor the Swiss Agency for Development and Cooperation.

b) The sub-category **PERD** is composed of positive exchange rate difference. PERD (Positive exchange rate difference) is an accounting category, and it represents the difference in the exchange rate of the currencies from the moment of their arrival until their transfer to the mkd transaction account.

#### 1.2. Total expenditure

The category Total Expenditure is composed of the following sub-categories:

<u>Description</u>	<u>Account</u>	<u>2021</u>	<u>2020</u>
Supplies	400	126.945	146.576
Other services	403	16.774.130	6.104.001
Transportation services	404	617.222	94.961
Representation and marketing	405	2.724.032	265.311
Rents	408	1.095.191	1.096.147
Bank provisions	410	101.132	50.667
Insurance premiums	412	260.479	31.043

Per Diems	413	83.063	95.541
Compensation for employees and citizen	414	3.886.399	2.675.516
Negative exchange rate difference	415	334.519	412.836
Membership fees	416	300	250
Intellectual and other services	417	629.185	385.922
Equipment	441	169.105	274.490
Legal entity donations	450	35.014.089	13.532.355
Calculated gross salaries	460	5.585.219	4.948.829
Taxes and surcharges not dependent on final result	470	488.141	289.649

a) The sub-category **Other services** is composed of communication expenses such as telephony, mobiles, internet, post, vehicle maintenance, employee trainings, printing services and other services related to the implementation of the project activities;

b) The sub-category **Compensation for employees and citizen** is composed of paid compensation/fees to hired consultants, translators/interpreters, transcriptions, advisors etc.

c) The sub-category **Intellectual and other services** is comprised of expenditures/costs for audit, accounting services, lawyers' fees and other non-production services;

d) The sub-categories **Legal entity donations** are the expenditures for program activities, carried out with the partners or through the direct support to the private sector and the schools.

### 1.3. Difference between income and expenditure

The category titled Difference between income and expenditures is an accounting category and indicates excess/shortage of income in relation to the made expenditures.

## 2. BALANCE SHEET

After the distribution of the difference between the income and the expenditures and after the taxation under specific purposes, the Balance Sheet is as follows:

	<u>Description</u>	<u>2021</u>	<u>2020</u>
Assets		9.510.724	13.721.532
Liabilities and Funds		9.510.724	13.721.532

### 2.1. Assets

The category Assets is comprised of the following sub-categories:

	<u>Description</u>	<u>2021</u>	<u>2020</u>
Fixed assets		1.775.130	1.555.912
Current assets and deposits		7.112.032	7.255.630
Advance liabilities		623.562	4.909.990

a) The sub-category **Fixed assets** is comprised of basic assets.

b) The sub-category **Current assets and deposits** is comprised of monetary assets/means allocated in separate mkd accounts and a foreign currency account.

c) The sub-category **Advance liabilities** is comprised of paid advances to contractors/vendors for a specific time period.

## 2.2. Liabilities and Funds

The category assets is comprised of the following sub-categories:

<u>Description</u>	<u>2021</u>	<u>2020</u>
Business fund	1.533.425	1.511.715
Revaluation reserve	241.705	44.197
Liabilities towards contractors/vendors	1.158.297	621.105
Other short-term liabilities	42.744	
Retained earnings	6.534.553	11.544.515

a) The sub-category **Liabilities towards contractors/vendors** is comprised of short-term liabilities matured for the month of December 2021.

b) The sub-category **Other short-term liabilities** is comprised of liabilities towards physical persons/entities as well as personal income tax.

c) The sub-category **Retained earnings** is composed of a distributed excess of income over expenditures per separate years (2020-2021), decreased by the expressed loss for 2021.

Skopje, 28.02.2022.

Maja Lostova  
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