

Association EKO-SVEST Skopje

**Financial statements
Year ended December 31, 2020 and**

Independent Auditor's report

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INDEPENDENT AUDITOR'S REPORT

To the Management of the Association EKO-SVEST Skopje

We have audited the accompanying financial statements of the Association EKO-SVEST Skopje (hereinafter: the Association) which comprise the statement of financial position as of December 31, 2020 and the income and expense statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting regulations prevailing in the Republic of North Macedonia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and the Audit Law published in the Republic of North Macedonia. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continues)

INDEPENDENT AUDITOR'S REPORT

**To the Management of the
Association EKO-SVEST Skopje
(Continued)**

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Association EKO-SVEST Skopje, as at December 31, 2020, and its financial performance for the year then ended in accordance with the accounting regulations prevailing in Republic of North Macedonia, the Law on Accounting for non-profit organizations and the Rulebook for non-profit organizations.

Emphasis of Matter

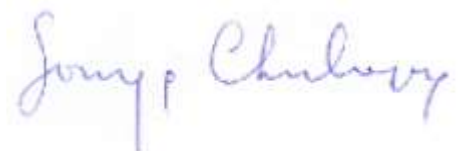
The Association keeps its record and prepares its financial statements based on the accounting base of modified occurrence of business changes and transactions, in accordance with the Law on Accounting for non-profit organizations ("Official Gazette of Republic of Macedonia" 24/03 with amendments up to 17/11) and the Rulebook for non-profit organizations ("Official Gazette of Republic of Macedonia" 42/03 with amendments up to 175/11.) According to the articles of this Law, the Association is obligated to prepare and submit basic financial statements, consisted of: Statement of the financial position, Income and expense statement and notes to the financial statements. According to this, the Association is not obligated to prepare Statement of cash flows.

TP REVIZIJA CULEVA Skopje

Sonja Culeva, Director



Sonja Culeva, *Certified Auditor*



Skopje, July 2, 2021

INCOME AND EXPENSE STATEMENT
Year ended December 31, 2020
(In Denars)

	<u>Note</u>	<u>2020</u>	<u>2019</u>
Revenues			
Revenues from projects implementation	4;3.1	15,505,069	16,421,057
Revenues from membership	4;3.1	-	-
Revenues from donations	4;3.1	23,932	58,106
Revenues from services provided	4;3.1	143,222	59,540
Financial revenue - net	5;3.2	26,451	735
Excess of revenues over expenses brought forward from previous year		<u>12,009,091</u>	<u>10,763,331</u>
		<u>27,707,765</u>	<u>27,302,769</u>
Expenses			
Operational expenses	6;3.1	(11,438,158)	(9,943,472)
Staff costs	7;3.1	(7,016,549)	(5,148,069)
Capital expenses	8;3.1	(1,443,336)	(202,137)
Financial expenses-net	5;3.2	(56,435)	-
		<u>(19,954,478)</u>	<u>(15,293,678)</u>
Excess of revenues over expenses for the year before income tax	12	<u>7,753,287</u>	<u>12,009,091</u>
Income tax	3.3	-	-
Excess of revenues over expenses for the year		<u>7,753,287</u>	<u>12,009,091</u>

The accompanying notes on the following pages are an integral part of these financial statements.

These financial statements were approved for issuing by the management of the Association as of March 24, 2021

Executive director,
Ana Colovic-Lesoska



STATEMENT OF FINANCIAL POSITION
As of December 31, 2020
(In Denars)

	<u>Note</u>	<u>2020</u>	<u>2019</u>
ASSETS			
Non-current assets			
Tangible and intangible assets-net	9;3.4	<u>2,136,393</u>	<u>887,323</u>
Current assets			
Cash and cash equivalents	10;3.5	7,774,265	12,017,326
Trade and other receivables	11	-	-
Total current assets		<u>7,774,265</u>	<u>12,017,326</u>
TOTAL ASSETS		<u><u>9,910,658</u></u>	<u><u>12,904,649</u></u>
FUNDS AND LIABILITES			
Funds			
Business fund	12	2,136,393	887,323
Excess of revenues over expenses	12	<u>7,753,287</u>	<u>12,009,091</u>
Total funds		<u>9,889,680</u>	<u>12,896,414</u>
Current liabilities			
Trade & other payables	13	<u>20,978</u>	<u>8,235</u>
Total current liabilities		<u>20,978</u>	<u>8,235</u>
TOTAL FUNDS AND LIABILITIES		<u><u>9,910,658</u></u>	<u><u>12,904,649</u></u>

*The accompanying notes on the following pages
are an integral part of these financial statements.*

These financial statements were approved for issuing by the management of the Association as of March 24, 2021

Executive director,
Ana Colovic-Lesoska



NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1. GENERAL INFORMATION

The Association Center for environmental research and information EKO-SVEST Skopje (the “Association”) was established as a non-profit organization, and is registered in the Central Register of Republic of North Macedonia on September 9, 2002, under EMBS No: 5690552.

Address

Str. Kiril i Metodij 30/1-6, 1000 Skopje, Republic of North Macedonia

President

Prof Dr Stefan Buzarovski, University of Manchester, UK

Executive Board

Prof Dr Stefan Buzarovski, President, University of Manchester, UK

Lence Danailovska, member - Asseco South Eastern Europe, North Macedonia

Zarko Koneski, member - British Council, North Macedonia

Executive director

Ana Colovic-Lesoska

Branch offices

1. Association Center for environmental research and information EKO-SVEST Skopje - Branch EKO-SVEST Vevcani

Address

Naseleno mesto bez ulicen sistem No.474, Vevcani, Republic of North Macedonia

2. Association Center for environmental research and information EKO-SVEST Skopje- Branch Eko-Akademija Skopje

Address:

Str. Kiril i Metodij 30/1-6, 1000 Skopje, Republic of North Macedonia

Association's Office Employees

Ana Colovic-Lesoska, BA in Biology, Executive director

Nevena Smilevska, BA in Sociology, Program coordinator

MA Jasmina Said, International Relations and BA in Economy, Administrations and finance Coordinator

Stojan Lesoski, Computer networks Engineer, Project coordinator

Elena Nikolovska, BA in Law, Public relations

Davor Pehcevski, Industrial design Engineer, Project coordinator

Helena Andonova, Mechanical Engineer for Energy and Environment, Data Analyst and Event Manager

Angel Kuzmanov, BA in Law, Project coordinator

Maja Kambovska, BA in Law, Project coordinator

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1. GENERAL INFORMATION

The mission of EKO-SVEST Skopje is to research, inform and act towards the improvement of public policies and people's behaviors for sustainable living and environmental protection.

EKO-SVEST Skopje supports and encourages civic awareness and active participation and promotes practical solutions in cooperation with organizations and institutions.

EKO-SVEST Skopje focuses on topics closely related to environmental protection: sustainable transport, renewable energy sources and energy efficiency, sustainable waste management, protection against chemicals and heavy metals, and protection against genetically modified organisms.

As horizontal issues that affect the organization, but also its main goals are informing and education of citizens in Republic of North Macedonia, public participation in environmental decision making, transparent and accountable work of public institutions, public money for public benefits, access to justice in the environmental decision making processes.

Areas of work:

The Association focuses on the following areas:

- Energy and climate
- Air pollution
- Innovations
- Sustainable Living
- Nature Protection
- Active citizenship

Awards

Goldman Environmental Prize 2020, recipient: Ana Colovic Lesoska
Porta 3 2020 Ecological Award
13th November Award, 2011, City of Skopje Award

Networking, cooperation & membership

- CEE Bankwatch Network
- CAN Europe
- HEAL (Health and Environment Alliance)
- SEE NET
- EEB
- GENET
- Inforse Europe
- Kite
- WECF (Women in Europe for Common Future)
- WWF Adria official partner in North Macedonia

In North Macedonia, Eko-svest is a founder of the following CSO networks:

- Coalition NATURA2000
- IPA 2 mechanism for civil society organizations
- Ekosfera

As of December 31, 2020, the Association has 9 employees (2019: 8 employees.)

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1.2. PROJECTS (2019/2020)

EKO-SVEST Skopje is implementing projects, public campaigns in order to inform the public on the results of the conducted analysis, research and surveys.

In its work so far, EKO-SVEST Skopje has implemented over 40 projects in North Macedonia and the region.

Following projects have been implemented during 2020 and 2019:

(1) Activities of CEE Bankwatch Network

Our staff member, Davor Pehchevski continued his work as the Regional air pollution coordinator for the Balkans, a position he started for Bankwatch in 2018. His work entails measurements and analysis of air pollution data in the Balkan region. During 2020, two sets of measurements were published, one of which included complex simulations and in-depth analysis of the air quality near the Kosovo A and Kosovo B power plants. In an effort to expand the scope of the air pollution work in other non-EU countries, a desktop analysis of the impact of Ukraine's energy sector on air quality was prepared. The analysis revealed some serious issues, triggered an avalanche of reactions in Ukraine and even reached the Parliament.

The highlight of 2020 was however the The Lung Run, the first running race in the region that treated air pollution issues. It was supposed to take place in Novaci, Bitola, but due to Covid-19 restrictions was organized as an online event. 60+ runners from 14 countries and 3 continents participated, and shared messages of support and solidarity with the Novaci community.

In 2020, Eko-svest welcomed another Bankwatch staff, Maja Kambovska, who is coordinating the organisation's district heating campaign. The goal of this campaign is to accelerate the transformation of the heating sector away from fossil fuels and unsustainable renewables, and toward progressive, truly clean and innovative heating solutions in combination with energy efficiency measures.

(2019) Activities of CEE Bankwatch Network, funded by the CEE Bankwatch Network via the DEAR Programme of the European Commission. These funds are mainly associated with the work of CEE Bankwatch Network project coordinator Ana Colovic-Lesoska, which entails coordination of a 3 year project with a consortium of European partners led by Swedwatch. Additionally in 2019, EKO-SVEST Skopje started hosting another Bankwatch staff member, Davor Pehchevski as the Regional air pollution coordinator for the Central and Eastern Europe and the work entailed his engagement with measurements and analysis of air pollution data in the Western Balkan region.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1.2. PROJECTS (2019/2020) (Continued)

(2) Advocacy for reduction of emissions through mounting public pressure on the local level and working with decision-makers funded by the European Climate Foundation

The project-Advocacy for reduction of emissions through mounting public pressure on the local level and working with decision-makers is part of the energy, just transition and climate program and works to put pressure on decision makers in coal-affected communities to focus on just transition as plans to move away from coal are made for Kicevo and to focus on air pollution and just transition for Bitola. During the project national level decision makers and decision makers from Bitola were engaged, but also with local businesses from Bitola. The partnerships created previously through the Climate coalition were strengthened and members of the coalition were empowered for work on climate justice through a specific training. Although focusing on enticing local groups and citizens to action for climate, decarbonization and just transition through publishing of the coal-related comic book (Team Eco) and a reprint of a children picture book Jaglenko (Coal-man), the project also continued its strong energy focus and working with decision makers to ensure the strategic documents in the energy and climate sector have decarbonization and just transition included. This is a long term project and in 2020 we continued our work on the climate law and strategy, as well as the revised Energy strategy and Programme for implementation of the Energy strategy. In addition, the focus on just transition of coal regions was much stronger and as a part of the larger just transition program a documentary was prepared for publishing.

(3) Enabling the path towards decarbonization and the protection of the environment, funded by the Delegation of the European Union in N. Macedonia

The project, considered as an operational grant to the organization was aimed at ensuring proper and meaningful participation of CSOs in key decision making process in the country and ensuring the sustainability and longevity of Eko-svest activities and services. The project was framed in line with the strategic plan for the period 2020-2024 and covered activities such as: events and advocacy meetings aimed at improving policies that would ensure the decarbonization of our systems, monitoring and research activities which ensured the preparation of studies and launch of results, awareness raising through innovative and interesting materials such as comic books, development of an educational programme and preparation of preliminary services that Eko-svest can offer to businesses and other institutions. The project lasted for 1 year and finished on December 31, 2020.

NOTES TO THE FINANCIAL STATEMENTS**December 31, 2020****1.2. PROJECTS (2019/2020) (Continued)****(4) Communities Communicating Climate Change funded by the Delegation of the European Union in North Macedonia**

The project is implemented in partnership with CNVP and DEM, started in January 2018 and is expected to be finalized by April 2021. The main focus of the action is strengthening the impact and involvement of civil society in decision-making processes and EU accession reforms in the area of climate change. The activities are mainly including capacity building of CSOs to further increase their accountability and sustainability in order to achieve enhanced involvement in policy making and advocacy of the sector, as well as awareness raising action aimed at climate change impacts and ways forward. The project team successfully developed curricula and conducted more than 15 training sessions for the CSOs and journalists/ bloggers/ influencers with focus on climate change. The project also featured a sub-granting scheme to support innovative climate projects in the country. In 2019 we granted 10 sub grants to organisations to implement various climate related actions in their communities and managed to gather more than 50 CSOs at the first annual meeting of the future Climate Coalition. In 2020 the project focus was strengthening the Climate Coalition. The secretariat members were elected and the coalition was represented through active participation in working groups on climate policies and coalition meetings. The regional coordinators were also selected and they provided the much needed local climate action for each of the 8 regions of the country. In the same time the partner organisations and the CSOs involved in the climate coalition jointly and individually have established good communication with the central and local government, regularly providing comments and suggestions of new or revised legal and policy documents, meetings regarding cooperation and coordination for climate actions on national and local level etc. To raise awareness about climate we produced five educational videos on climate and just transition, published three campaigns on climate and related issues, organized a climate movie night, published more than 20 articles on climate. The project also supported two organisations with small joint projects for hike for climate and bike for climate which alone provided more than 150.000 citizens outreach. The project targets have been overachieved in 2020, with media outreach beyond 800 000 citizens.

(5) GEAR-Green economy for an advanced region, supported by the European Commission

This project is implemented in partnership between Eko-svest and a number of CSOs from the region (5-Fors Montenegro- Montenegro, SMart Kolektiv-Srbija, EDEN Center-Albania, Center for Development and support- Bosnia and Herzegovina, Association SLAP-Croatia) and is focused on raising awareness and education about green economy. Four educational materials (brochure on green economy and green entrepreneurship, brochure on good practice in GE; manual on green economy and green entrepreneurship; study on the possibilities to develop green economy) were produced and the project has a strong capacity building component, as it provides a series of trainings for CSOs and public authorities. The project lasts until August 2021. In 2020 the focus was on production of a series of educational materials. Five-subgrants were provided to local CSOs for implementing green economy projects in their communities and had a chance to advocate and promote the concepts of green economy and green entrepreneurship and their importance for sustainable development among general public, local and national authorities.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1.2. PROJECTS (2019/2020) (Continued)

(6) 50 shades of Air, funded by the Swedish Embassy in N. Macedonia

In 2020, we received a small grant to work on raising awareness about air pollution. In cooperation with the Embassy of Sweden in Skopje we co-organized a photo competition under the theme “50 shades of air” and we asked citizens to send us photos that clearly show how air pollution affects their lives every day or show possible solutions to this problem. We received 115 photos coming from both urban and rural areas in the country. Three winners that best captured the theme were chosen and awarded and 36 photographs were printed as posters and part of a one month travelling exhibition in 7 busses of JSP-Skopje. Additionally the photo gallery was sponsored on social media to increase visibility along with a one month social media campaign on air pollution. The project duration was 3 months and it finished in November 2020.

(7) Defying the hydropower sustainability myth, funded by Patagonia

With this grant, Eko-svest managed to continue working on specific analysis of the impacts of small hydro power plants in the country. We engaged two geomorphologists who performed an analysis on the impact of all constructed projects on the geomorphology and forests and as a result a study was published. We also managed to raise awareness about this issue specifically in relation to the lack of regulation related to the operations of small hydro such as fish passages and ecological flow of rivers. As a result, Eko-svest will be involved in the preparation of new regulation as well as improvements to the water law in the next period.

(8) Promoting energy transition in North Macedonia, funded by CEE Bankwatch Network, through the SIDA Programme

This project contributes towards the energy transition of the country through advocacy and awareness raising for a just transition away from coal use and for protecting the climate. The project started in June 2020 and ended in December.

The project’s main product was a documentary movie about the energy transition and possibilities for alternative economic development. The 1 hour documentary highlighted the connection between coal and health impacts, the importance of increased use of renewable energy sources, specifically rooftop solar and moving coal regions towards a better future through the process of locally led just transition. The documentary premiered on national TV in February 2021. In addition, the project helped Eko-svest perform surveys and focus groups in coal dependent regions. As a result, we were able to produce campaign and information materials used for awareness raising activities. In combination with the journalist training and climate movie nights, these activities helped reach out to more than 100,000 people.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1.2. PROJECTS (2019/2020) (Continued)

(9) Ending Coal and Enabling Just Transition in the Kichevo Region, funded by Climate Action Network Europe

Main goal of this project was to ensure the path towards coal phase out dates through participation in the NECP process and just transition of the Kichevo region in Macedonia through working with the local communities to develop together a joint understanding and agree on best practices for the just transition of the region. We had two representatives in NECP working groups and the document has coal phase out dates. To support the Just Transition process we produced data on the possibilities for installing rooftop PVs on households in Kichevo region and an analysis exploring the possibilities of developing the Kichevo region as an eco-tourism destination, mapping the potentials for development of alternative tourism branches in the Kichevo region. These documents were consulted with local communities from Kichevo region where participants agreed that the region has many unique opportunities to develop away from coal. Throughout the project there was close collaboration with journalists from the country that cover energy and climate topics and published 7 articles on the topics of energy transition, just transition and green recovery. 2 of those articles were investigative pieces focusing on the results from both analysis published through this project. The project started in January 2020 and ended in July 2020.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

1.3 PUBLICATIONS

- Comic book Team ECO (2020), prepared in cooperation with Makstripovi, an association for the promotion of the comic book culture in North Macedonia.
- The Story of Coalman picture book (2020), prepared in cooperation with Makstripovi, an association for the promotion of the comic book culture in North Macedonia.
- Toolkit on green economy and green entrepreneurship (2020), prepared and published in co-operation with partners from the GEAR project.
- Examples of good practices in green economy and green entrepreneurship (2020), prepared and published in cooperation with partners from the GEAR project.
- Analysis of the level of transposition of selected Directives in the Chapter 27 (2020.)
- Green economy and green entrepreneurship (2020), prepared and published in cooperation with partners from the GEAR project.
- Analysis of the potentials for photovoltaic installations in the Kichevo region (2020) prepared in cooperation with external expert Dragan Minovski.
- Analysis of the alternative tourism and sustainable development in the Kichevo region (2020) prepared in cooperation with external expert Aleksandar Panajotov.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1 Basis of preparation

The financial statements of the Association have been prepared in accordance with the Law on Accounting for Non – profit Organizations of the Republic of North Macedonia in order to provide true and fair presentation of the balance sheet positions, balance of assets, liabilities, sources of assets, income and expenses and the operating results.

The financial statements of Association have been prepared in accordance with the legal regulations accepted in the Republic of North Macedonia in relation to the work of the non-profit organizations, the Law on Accounting for Non-profit Organizations (“Official Gazette of Republic of Macedonia” 24/03 with amendments up to 17/11) and the Rulebook for non-profit organizations (“Official Gazette of Republic of Macedonia” 42/03 with amendments up to 175/11.)

The Association’s financial statements are presented in macedonian Denars (“MKD.”)

All amounts in the financial statements and related notes are presented in Denars, unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of the financial statements are presented further in this report. The Association is requested to apply the accounting policies consistently.

3.1 Recognition of income and expenses

The recognition of the income and expenses is in accordance with article 13 from the Law on Accounting for Non-profit Organizations (“Official gazette of Republic of Macedonia” no.24/03, 80/05, 17/11) and article 18 from the Rulebook for Non-profit Organizations (“Official gazette of Republic of Macedonia” no.42/03, 11/09, 11/06, 08/09, 175/11), i.e. according the accounting base of modified occurrence of business changes and transactions.

According the accounting base for modified occurrence of business changes and transactions, the revenues are recognized in the accounting period in which have occurred according the criteria of measurability and availability. Revenues are earned when are generated in the accounting period or 30 days after the end of the accounting period, with condition they are related to the accounting period and are used to cover the liabilities related to that accounting period.

According the accounting base for modified occurrence of business changes and transactions, expenses are recognized in the accounting period in which have occurred or paid within 30 days after the end of the accounting period only if the obligation for payment has occurred in that accounting period. Expenses for used short term assets are recognized at the moment and in the amount of the actual cost incurred.

3.2 Foreign Exchange Transaction

Transactions denominated in foreign currencies have been translated into Denars at the rates set by the National Bank of Republic of North Macedonia applicable at the date of each transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the end of the reporting period using official rates of exchange ruling on that date.

Net foreign exchange gains or losses resulting from foreign currency translation are included in income and expense statement in the period in which they arise.

3.3 Taxation

According to the Law on Corporate Income Tax, non-profit organizations are exempt from paying income tax on the revenues generated from membership fees, sponsorships and donations that are collected and allocated for an intended purposes and are not intended for business purposes.

For the financial statements for the year ended 2020 income tax is paid to the own generated income if exceeds Den 1,000 thousand by applying tax rate of 1%.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**3.4 Tangible assets**

Tangible assets of the Association comprises of office equipment and furniture. They are recorded at cost value. The cost value of the tangible assets comprises the purchase price plus import duties, value added tax, cost of transportation and all other expenses directly attributable to the cost value i.e. to the purchase cost. The value of purchased assets is presented as expense at the time of purchase with increasing the business fund of the Association.

Tangible are depreciated on a straight-line basis so that the cost or revaluation value of the fixed assets is depreciated in equal annual amounts over their estimated useful lives.

The depreciation charge for the year is recorded on the business fund accounts.

The annual depreciation rates applied are the following:

Office equipment	10%-20%
Furniture	16%

3.5 Cash and cash equivalents

Cash and cash equivalents comprise from cash in hand and cash in bank accounts in commercial banks.

Cash in hand and cash in bank accounts in macedonian denars are recorded at their nominal value, and cash in foreign currencies are translated according to the foreign exchange rate of the Central Bank of Republic of North Macedonia on the reporting date.

3.6 Trade payables and other liabilities

Trade payables and other liabilities are stated at fair value on initial recognition and subsequently measured at amortized cost.

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

**4. REVENUES FOR PROJECTS IMPLEMENTATION, DONATIONS,
MEMBERSHIP & SERVICES PROVIDED**

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
1. Projects		
-Establishing a management and monitoring system for the Monument of nature Vevcani springs, supported by UNDP	-	1,537,755
-Save the Blue Heart Campaign in partnership with Front 21/42	222,238	42,010
-PA4NP via WWF Adria	2,963,828	-
-Just transition project supported by CAN Europe- Europe Beyond Coal	178,743	405,855
-Defying the myth of small hydro projects supported by Patagonia Foundation	-	443,714
-European Climate Foundation ECF	1,751,885	1,666,490
-European Climate Foundation- FFF	344,410	-
-National strategy for dealing with air pollution, supported by the Ministry for environment and physical planning of North Macedonia	-	200,000
-Open Society Institute	-	106,096
-EEB Transfers for covering travel costs	29,692	-
-Activities of CEE Bankwatch Network	1,904,065	4,136,642
-CEE Bankwatch Network – small grant from SIDA	803,565	-
-50 shades of Air campaign supported by the Swedish Embassy	-	92,247
-Delegation of European Union in North Macedonia		
Projects Communities communicating climate change	2,802,112	5,073,412
-Delegation of the European Union-Decarbonisation project	2,760,166	-
-Delegation of the European Union in North Macedonia		
Project IPA2CSO	-	138,805
-Cooperation with DUH on NOx measuring	294,532	-
-Raising awareness about the lindane in cooperation with MES	-	54,240
-GEAR project, via FORS Montenegro	1,449,833	2,523,791
	15,505,069	16,421,057
2. Membership	-	-
3. Donations		
-Front 21/42	-	12,000
-Donations from members	20,932	46,106
-Support to Ekosfera	3,000	-
	23,932	58,106
4. Services provided		
-Humanitarian Race	15,444	-
-EDRM	18,508	-
-Macedonian Ecological Society	61,000	-
-GGC Go green collaboration on the climate toolkit	48,270	-
-Other	-	59,540
	143,222	59,540
TOTAL (1+2+3+4)	15,672,223	16,538,703

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

5. FINANCIAL GAIN / (LOSS) –NET

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
FOREX loss	(56,389)	-
FOREX gain	29,984	735
Interest income	-	-
Interest loss	(46)	-
	26,451	735

6. OPERATIONAL EXPENSES

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Office materials consumed	95,906	52,466
Energy & communal expenses	20,204	211,784
Renting business premises	264,000	295,953
Post, telephones, internet	99,679	183,836
Accounting & audit	212,553	313,799
Bank charges	78,605	64,452
Intellectual services	2,916,543	1,694,888
Donations to other entities	6,485,135	4,665,354
Promotional materials	556,423	487,504
Other miscellaneous	709,110	1,973,436
	11,438,158	9,943,472

Donations to other Entities: Equipment for the establishment of the ranger service in the Vevcani springs Monument of nature, to the Municipality of Vevcani and donations as financial support of CSOs through the sub-granting programmes of Eko-svest Skopje.

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

7. STAFF COSTS

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Gross salaries for employees	6,877,876	4,601,127
Allowances	109,840	67,056
Per diem	28,833	479,886
	<u>7,016,549</u>	<u>5,148,069</u>

8. CAPITAL EXPENSES

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Equipment & furniture	1,220,331	202,137
IT Software	223,005	-
	<u>1,443,336</u>	<u>202,137</u>

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

9. TANGIBLE AND INTANGIBLE ASSETS-NET (2020/2019) (In Denars)

	<u>Tangible assets</u>	<u>Intangible assets</u>	<u>TOTAL</u>
As of			
1 January 2020	1,600,313	-	1,600,313
Additions	1,544,978	161,803	1,544,978
Write off	-	-	-
As of			
31 December 2020	3,145,291	161,803	3,307,094
Accumulated depreciation			
As of			
1 January 2020	(712,990)	-	(712,990)
Charge for the year	(437,288)	(20,424)	(457,712)
Write off	-	-	-
As of			
31 December 2020	(1,150,278)	(20,424)	(1,170,702)
Carrying amount			
At			
31 December 2020	1,995,014	141,379	2,136,393
Carrying amount			
At			
31 December 2019	887,323	-	887,323

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

10. CASH AND CASH EQUIVALENTS

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Cash in banks - Denars	6,783,127	4,159,528
Cash in hand - Denars	1,465	7,697
Cash in banks - foreign currency	989,673	7,850,101
	<u>7,774,265</u>	<u>12,017,326</u>

11. TRADE AND OTHER RECEIVABLES

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Trade receivables-local	-	-
Personal tax overpaid	-	-
	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

12. BUSINESS FUND & EXCESS OF REVENUES
OVER EXPENSES (In Denars)

	<u>Business Fund</u>	<u>Excess of revenues over expenses</u>	<u>TOTAL</u>
As of January 1, 2020	887,323	12,009,091	12,896,414
Excess revenues over expenses brought forward	-	(12,009,091)	(12,009,091)
Additions - intangible	161,804	-	161,804
Additions - tangible	1,544,978	-	1,544,978
Write off	-	-	-
Current year amortization	(20,424)	-	(20,424)
Current year depreciation	(437,288)	-	(437,288)
Excess of revenues over expenses for current year	-	7,753,287	7,753,287
As of December 31, 2020	<u>2,136,393</u>	<u>7,753,287</u>	<u>9,889,680</u>
As of January 1, 2019	1,484,393	10,763,331	12,247,724
Excess revenues over expenses brought forward	-	(10,763,331)	(10,763,331)
Additions	-	-	-
Write off	(407,700)	-	(407,700)
Current year depreciation-net	(189,370)	-	(189,370)
Excess of revenues over expenses for current year	-	12,009,091	12,009,091
As of December 31, 2019	<u>887,323</u>	<u>12,009,091</u>	<u>12,896,414</u>

(Continues)

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

**12. BUSINESS FUND & EXCESS OF REVENUES
OVER EXPENSES (In Denars) (CONTINUED)**

The structure of the Excess of revenues over expenses for the year 2020 and 2019 is as follows:

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Restricted excess of revenues over expenses due to Project implementation	7,452,460	11,806,138
Unrestricted excess of revenues over expenses	300,827	202,953
	<u>7,753,287</u>	<u>12,009,091</u>

13. TRADE AND OTHER PAYABLES

	In Denars	
	Year Ended	
	December 31,	
	2020	2019
Trade payables	6,884	8,235
Office rent related Personnel Tax payable	11,022	-
Payable to employee	3,072	-
	<u>20,978</u>	<u>8,235</u>

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020**14. FOREIGN EXCHANGE RATES**

The official foreign exchange rate of significant currency used for transaction disclosure of items denominated in foreign currencies on December 31, 2020 and 2019 are as follows:

	<u>December 31,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
EUR	61,6940	61,4856
USD	50,2353	54,9518

