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**Roma Women and Youth Association
LULUI Skopje
Financial Statements for the Year Ended
31 December 2020 in accordance with
Accountant Standards accepted in the Republic
of North Macedonia
and**

Independent Auditor's Report

Skopje, April 2021

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AUDITOR'S REPORT

We have audited the accompanying financial statements of "ROMA WOMEN AND YOUTH ASSOCIATION" for the following year "the Organization", which comprise the balance sheet as at 31st December 2021, the statement of revenues and expenses and statement of changes in funds, and a summary of significant accounting policies.

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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on the audit. We conducted our audit in accordance with international standards on auditing. Those 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, whether due to fraud or error. Misstatements are assessed on the basis of their effect on the financial statements taken as a whole. An audit is designed to detect material misstatements but does not provide absolute assurance that an audit will detect all misstatements. We also evaluate the effectiveness of the entity's internal control.

Without loss of generality, we provide examples of misstatements that could be detected by 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 performing these procedures, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. We do not express an opinion on the effectiveness of the entity's internal control.

We also obtain and evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient to support our opinion.

To:
The Management of
**ROMA WOMEN AND YOUTH ASSOCIATION
LULUDI, Skopje**

AUDITOR'S REPORT

We have audited the accompanying financial statements of "ROMA WOMEN AND YOUTH ASSOCIATION LULUDI, Skopje" (in the following text "the Organization"), which comprise the Balance Sheet as of 31 December 2020, the Statement of Revenues and Expenses and Statement of Changes in Funds for the year then ended and a summary of significant accounting policies and other explanatory notes.

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 Law for Non-profit Organizations and the standards for reporting under the cash basis of accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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.

To:

The management of
ROMA WOMEN AND YOUTH ASSOCIATION
LULUDI, Skopje

INDEPENDENT AUDITOR'S REPORT (Continued)**Auditor's opinion**

In our opinion, the financial statements of "ROMA WOMEN AND YOUTH ASSOCIATION - LULUDI, Skopje" give a true and fair view of the financial position of the Organization as of 31 December 2020, as well as the operating results and the changes in the funds for the year than ended, in accordance with the Accounting Law for Non-profit Organizations and standards for reporting under the cash basis of accounting.

Report on other requirements

The management of the Association is also responsible for preparing the financial report and a list of supporting documents to the financial report, for Civica Mobilitas programme and submitting them to the Macedonian Center for International Cooperation, in accordance with Institutional Grant Agreement.

Our work, in relation to the financial reporting and review of documents in support of the financial report, is made in accordance with ISA 720 and is limited to information whether the historical financial information is presented in the financial report of the Action in accordance with the Institutional Grant Agreement.

In our opinion, the financial report and a list of supporting documents to the financial report, for Civica Mobilitas programme submitted to the Macedonian Center for International Cooperation, are in accordance with the Institutional Grant Agreement.

Skopje, 20 April 2021

Manager
Dragan Dimitrov



Certified Auditor
Zvonko Kocovski

ROMA WOMEN AND YOUTH ASSOCIATION LULUDI, Skopje
STATEMENT OF REVENUES AND EXPENSES
For the Year Ended 31 December 2020
In MKD thousands

	Notes	2020	2019
Donations	4	1.817	739
TOTAL REVENUES		1.817	739
Operating expenses	5	679	739
Employees expenses	6	-	-
Capital expenditures		-	-
TOTAL EXPENSES		679	739
Surplus of revenues over expenses before taxes		1.138	-
Income Taxes		-	-
Surplus of revenues over expenses after taxation		1.138	-

The accompanying notes form an integral part of these financial statements.

The accompanying financial statements were authorised for issue by the management of the Organization on 28 February 2021 and were signed on its behalf by:

President of the organisation
 Kjmet Amet




ROMA WOMEN AND YOUTH ASSOCIATION LULUDI, Skopje

BALANCE SHEET
As of 31 December 2020
In MKD thousands

	Notes	31 December 2020	31 December 2019
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		100	-
		<u>100</u>	<u>-</u>
CURRENT ASSETS			
Accounts receivable		-	-
Cash and cash equivalents	7	1.054	2
		<u>1.054</u>	<u>2</u>
TOTAL ASSETS		<u>1.154</u>	<u>2</u>
LIABILITIES AND OPERATING FUND			
OPERATING FUND			
Operating Fund		100	-
Surplus of revenues over expenses after taxation		1.038	-
		<u>1.138</u>	<u>-</u>
CURRENT LIABILITIES			
Accounts payable		3	-
Other short-term liabilities		13	2
Accruals		-	-
	8	<u>16</u>	<u>2</u>
TOTAL LIABILITIES AND FUNDS		<u>1.154</u>	<u>2</u>

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

All amounts are expressed in MKD thousand, unless otherwise stated

1. ESTABLISHMENT AND ACTIVITY

The Roma Women and Youth Association "LULUDI" is a national non-profit and nonpartisan organisation based in Skopje. It seeks to achieve gender equality and protection of women's rights - the right of the Roma women.

It aims at:

- achieving economic, social, cultural, civil rights of Roma women established by the Constitution of RM
- equitable representation in all spheres of social and political action and decision-making
- promotes respect of women personality and integrity achieving greater gender equality, and
- right to elect and be elected, including the young Roma.

"LULUDI" stands for peace, nonviolence, diversity and peacefulness. The Roma Women and Youth Association "LULUDI" was founded on 15.06.2001, as a need for change and as a support for challenges faced by Romani women in Macedonia, including young Roma. "LULUDI" provides assistance to the local community on issues related to women's rights and improving the living conditions and supporting the education of youth. Its work is based on research and assessment of the needs of the community members, design activities that are accessible to the local community and are aimed at a specific target group with a clear and concise purpose.

The organisation Luludi is located at bul. Makedonsko-kosovska brigade no.61 in Skopje. The organization had no employees as of December 31, 2020.

2. BASIS FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Organization are conducted in accordance with the Non-Profit Organization Accounting Law and the International accounting standards for the public sector on cash basis published in the Republic of North of Macedonia for presentation of the balance sheet items, balances of the assets, liabilities, sources of the assets, revenues and expenses, and the operating results on true, fair, confidential, complete, punctual basis.

The amounts in the statements and the notes are stated in thousands of MKD, except when otherwise indicated in the text.

3. BASIC ACCOUNTING POLICIES

The basic accounting policies used for preparation of the financial statements are listed in the following text. The accounting policies of the Organization are being adequately applied from year to year.

3.1 Cash and cash equivalents

The Organization's cash comprises of the cash on hand and the cash on bank accounts in the commercial banks.

Money at the cash account and at the bank accounts stated in domestic currency are presented in the general ledger at their nominal value, while the foreign exchange currency is stated according to the exchange rate of NBRM at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

All amounts are expressed in MKD thousand, unless otherwise stated

3. BASIC ACCOUNTING POLICIES (Continued)

3.2. Tangible and intangible assets

Tangible and intangible assets (fixed assets) are stated at cost. The cost of the fixed assets comprise the purchasing price increased for the import customs, VAT, manipulative expenses and all other expenses that can be added to the cost, i.e. to the purchasing expenses. The operating fund of the Organization increases for the amount of the value of fixed assets purchased.

As of December 31, 2019, tangible assets of the Organization consist of equipment.

3.3 Depreciation

Tangible and intangible assets (fixed assets) are depreciated using the straight-line method, by using the official depreciation rates prescribed in the Nomenclature for depreciable assets, so their cost and revaluation are depreciated in equal annual amounts during the estimated utilization period of the fixed assets.

The calculation of the depreciation is performed separately for each item, and not for groups of assets.

3.4 Inventories

The inventory of materials at the moment of their purchasing are recognized at cost. The value of the operating fund is increased for the value of inventory purchased. The decrease of the materials is recognized at the moment of their utilization, on the burden of the operating fund.

Small inventory comprises those fixed assets whose value at the moment of the purchase is lower than 100 EUR converted in MKD. Small inventory write-off is performed at the moment of their purchase.

3.5 Recognition of the revenues and expenses

The recognition of the revenues and expenses for non-profit organizations is based upon the accounting principle for modified presentation of the operating transactions.

The accounting principle for modified presentation of the operating transactions means recognition of the revenues and the expenses during the period of their appearance according to the criteria of measurement and disposal. Revenues, i.e. expenses are measurable when they can be stated at value. Revenues, i.e. expenses are on disposal when they are realized, i.e. when they appear (when collected, i.e. paid) during the accounting period or within 30 days after this period, used for covering this period's liabilities, i.e. the payment liability arisen during this period.

ROMA WOMEN AND YOUTH ASSOCIATION LULUDI, Skopje

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

All amounts are expressed in MKD thousand, unless otherwise stated

4. REVENUES FROM DONATIONS

	<u>2020</u>	<u>2019</u>
Revenue from donations - EU	822	291
Revenue from donations - MCMS	995	448
Total	<u>1.817</u>	<u>739</u>

7. OPERATING EXPENSES

	<u>2020</u>	<u>2019</u>
Materials	20	3
Other rendered services	16	204
Communications and transport services	47	66
Representation and advertising	32	33
Bank charges	12	10
Intellectual services and honoraria	552	423
Total	<u>679</u>	<u>739</u>

8. EMPLOYEE EXPENSES

	<u>2020</u>	<u>2019</u>
Salary and salary contributions	-	-
Total	<u>-</u>	<u>-</u>

7. CASH AND CASH EQUIVALENTS

	<u>2020</u>	<u>2019</u>
Bank Accounts	1.054	2
Cash on hand	-	-
Balance at 31 December	<u>1.054</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

All amounts are expressed in MKD thousand, unless otherwise stated

8. SHORT-TERM LIABILITIES

	<u>2020</u>	<u>2019</u>
Account payables	3	-
Short-term loans from individuals	13	2
Prepayments and accruals	-	-
	<u>16</u>	<u>2</u>

9. OFF-BALANCE EXPOSURE

As of 31 December 31 2020, the Association has no off-balance sheet exposure.

10. SUBSEQUENT EVENTS

There are no material subsequent events that would impact the understanding of the financial statements.