

MAKE A WISH OF GREECE
(A not for profit making organization)

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31st DECEMBER, 2020

Status and Administration

Make – A Wish (of) Greece (the “Organization”) is a not for profit making organization established on September 22, 2004 in succession of Make A Wish Foundation of Greece. It is administered by a Management Committee.

Management Committee

The Organization’s Management Committee that served during the year to the date of the financial statements consisted of:

Yvet - Louiza Kosmetatou	Kosmas	President
Eleni Konstantinidi	Petros	Vice President
Ana Cristina Piedrahita Μουστιάκα	Sergio	treasurer
Marina Kapetanaki	Grigorios	Member - lawyer
Gabriella Calini	Roberto	Member - Founder
Sotiris Foteas	Panagiotis	Member - lawyer
Androula Apostolidou Themeli	Apostolos	secretary
Alexandros Spiridon Patounis	Achilleas	member
Maria Ampatzidou	Dimitrios	member - doctor
Vasileios Papadakis	Ioannis	member - doctor
Margarita Rouva	Nikolaos	member
Antonis Kerastaris	Konstantinos	member
Anastasia Mania	Panagiotis	member

Members of the management Committee are elected for a three-year term and may serve for two consecutive terms. Re-election for another term may be made after one from the end of the second term. Governance of the Organization is described in its Articles dated May 21, 2004 which became effective on September 22, 2004 and its Amended Articles dated March 2, 2007. The latest change in the Articles took place on July 1, 2014 and this decision was registered at the First-Degree Court.

Organization’s location: 47 Ethnikis Antistaseos Str

Dafni, Athens GR172 37

GREECE

Registered Office:

47 Ethnikis Antistaseos Str

Dafni, Athens GR172 37

GREECE

Bankers:

Branch

- Alpha Bank (includes Citibank account) – Glyfada

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
ΥΠΟΥΡΓΕΙΟ ΕΣΩΤΕΡΙΚΩΝ
ΓΕΝΙΚΗ ΔΙΕΥΘΥΝΣΗ ΑΣΦΑΛΕΙΑΣ
ΔΙΕΥΘΥΝΣΗ ΑΣΦΑΛΕΙΑΣ ΚΑΙ
ΕΚΤΑΚΤΗΣ ΑΝΤΙΣΤΑΣΗΣ
Τμήμα Ασφάλειας
Αθήνα 21/12/2020



- Piraeus Bank – Glyfada Branch
- Eurobank – Glyfada branch
- Eurobank – Luxemburg

Solicitors : Sotirios Foteas. ALEXIOU KOSMOPOULOS LAW FIRM

Auditors : KPMG Certified Auditors S.A.


MAKE A WISH (OF) GREECE

STATEMENT OF FINANCIAL ACTIVITIES AND CHANGES IN FUND BALANCE

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
ΥΠΟΥΡΓΕΙΟ ΟΙΚΟΝΟΜΙΚΩΝ
ΓΕΝΙΚΗ ΔΙΕΥΘΥΝΣΗ ΑΝΤΙΔΙΟΙΚΗΤΗΡΑ
ΤΜΗΜΑ ΕΚΔΟΣΕΩΝ ΑΝΤΙΔΙΟΙΚΗΤΗΡΑ
Α.Α.Α. 210 9637860 - 210 9637861
ΦΑΚ. 210 9637861



	Note	1/1- 31/12/2020	01/01 - 31/12/2019
INCOMING RESOURCES			
Income	2	1.711.682	2.389.595
Interest Income		35	40
Total Incoming Resources		1.711.717	2.389.636
RESOURCES USED			
Direct Expenditure			
Wish and event expenses	3	(868.531)	(1.543.290)
Staff costs	4	(497.835)	(412.036)
Maintenance and Utilities		(18.713)	(19.142)
Other administration expenses		(154.034)	(127.069)
		(1.539.112)	(2.101.538)
Other charges			
Bank charges and similar costs		(5.034)	(3.163)
Depreciation	5	(6.106)	(4.448)
Taxes and duties		(4.600)	(12.625)
Total Resources Used		(1.554.851)	(2.121.773)
Net Resources		156.866	267.862
Fund Balance brought forward at January 1,		1.610.660	1.339.779
Fund Balance carried forward at December 31		1.765.744	1.610.660

	
Yvet Kosmetatou - President	Athens

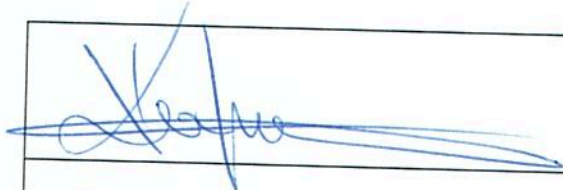
MAKE A WISH (OF) GREECE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31st December 2020

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ, ΕΡΕΥΝΑΣ ΚΑΙ ΘΡΗΣΚΕΥΜΑΤΩΝ
ΙΝΣΤΙΤΟΥΤΟ ΤΕΧΝΟΛΟΓΙΑΣ ΥΠΟΛΟΓΙΣΤΩΝ ΚΑΙ ΕΚΔΟΣΕΩΝ ΔΙΔΑΚΤΙΚΩΝ ΒΙΒΛΙΩΝ
Ι.Τ.Υ.Ε. - ΔΙΟΙΚΗΤΙΚΟ ΚΕΝΤΡΟ
Λεωφόρος Μεσογείων 157
15122 ΜΑΡΟΥΣΙ Τ.Κ.
Τηλ: 210 7720100 - 210 7720104 - ΔΟΥ: 998967704
Φαξ: 210 7720109 - 210 7720106
E-mail: info@ipt.edu.gr


		31/12/2020	31/12/2019
FIXED ASSETS	Notes		
Tangible Fixed assets			
Buildings	5	0	1.782
Furniture and equipment	5	23.472	27.130
		23.472	28.912
CURRENT ASSETS			
Receivables	6	155.089	178.587
Inventories	10	31.968	14.764
Cash and Cash Equivalents	9	1.766.219	1.537.968
		1.953.275	1.731.319
CURRENT LIABILITIES			
Account payable and accrued expenses	7	140.088	113.721
		140.088	113.721
NET CURRENT ASSETS		1.813.188	1.617.597
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		1.836.659	1.646.509
LONG TERM LIABILITIES			
Retirement Benefits	8	63.916	28.849
TOTAL NET ASSETS		1.772.744	1.617.660
FUNDS			
Capital		7.000	7.000
Reserves		1.765.744	1.610.660
		1.772.744	1.617.660

	
Yvet Kosmetatou - President	Athens

MAKE A WISH (OF) GREECE

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ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ, ΕΡΕΥΝΑΣ ΚΑΙ ΘΡΗΣΚΕΥΜΑΤΩΝ
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ΛΟΓΟΤΥΠΟ: 95947704 - ΑΟΥ: ΜΑΙΟΥΡΟ
ΔΙΕΥΘΥΝΣΗ: ΕΘΝΙΚΗ ΑΝΤΙΤΑΞΕΡΣ 47, ΑΑΘ
ΤΗΛ: 210 9637600 - 210 9637601

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31st December 2020

	01/01- 31/12/2020	01/01 - 31/12/2019
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus of the year	156.866	267.862
Add back:		
Depreciation	6.106	4.448
Provision for retirement indemnities	35.067	4.943
Operating Profit before working capital changes	198.038	277.253
Increase - Decrease in:		
(Increase) / decrease in Receivables	23.498	(108.367)
(Increase) / decrease in Inventories	(17.204)	(333)
Increase / (decrease) in Accounts payable and accrued expenses	26.367	(21.288)
Net cash generated (provided) by operating activities	32.660	(129.987)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of fixed assets	(2.448)	(9.112)
Net cash generated used in investing activities	(2.448)	(9.112)
Net cash from financing activities	0	0
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	228.250	138.154
Cash and cash equivalents at the beginning of the year	1.537.968	1.399.814
Cash and cash equivalents at the end of the year	1.766.219	1.537.968

Yvet Kosmetatou - President

Athens

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
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ΔΙΕΥΘΥΝΣΗ ΕΚΔΟΣΕΩΝ
ΤΜΗΜΑ ΕΚΔΟΣΕΩΝ
ΑΔΑΡΧΗ: 9983947704 - 2/17/ ΗΜΕΡΟΜΗΝΙΑ:
31/12/2020
ΤΗΛΕΦΩΝΟ: 210 963766

MAKE A WISH (OF) GREECE

Notes to the financial Statements

As of and for the year ended 31st 2020

1. ACCOUNTING POLICIES

a) Basis of Preparation

The Financial Statements have been prepared from the accounting records kept for reporting purposes to the International Foundation Make a Wish. The special financial reporting framework used for these Financial Statements is in accordance with the financial reporting instructions issued by the International Foundation Make a Wish for reporting purposes.

The Financial Statements have been prepared under the historical cost convention.

The Organization, in line, with other charitable institutions of similar size and organization, derives a substantial portion of its income from donations and inheritances in cash and assets which are not recognized in the Organization's Financial Statements until all legal issues are resolved and the Organization obtains the full control of these cash and assets.

b) Tangible Fixed Assets

Fixed assets are stated at cost and depreciated over their expected useful lives. Donated assets are recorded at their estimated replacement cost at the date of the donation and recorded as income in the same year. There were no tangible assets donated in current and previous year. Depreciation is calculated using the following useful lives (a) Furniture 6 years (b) Equipment 3 years and (c) Buildings 8 years.

c) Revenue

The Organization's revenue comprises mainly of donations and income from Wish Stars and from sales of goods via e-shop.

d) Expenditure

Expenditure, inclusive of irrevocable Value Added Tax (VAT) is reflected in the accompanying accounts by nature. Donated expenses are recorded at their estimated replacement cost when used and recorded as income in the same year at the date of the donation. In case the donated expenses are not used until the end of the reporting date, they are recorded as deferred donated expenses in the Balance Sheet. Donated expenses for the year (and related income recorded) amounted to € 321k ...

e) Staff retirement indemnities

In accordance with Greek Labor Law (C.L. 2112/1920 and C.L. 4093/2012), employees are entitled to receive a lump sum payment upon retirement.

MAKE MIA EYXH EΛΛAΔΟΣ
ΑΝΤΙΚΕΙΜΕΝΟ ΚΕΡΑΙΟΚΟΠΗ ΕΤΑΙΡΕΙΑ
ΑΡΧΗ: 996947704 - ΔΟΥ: ΗΛΙΟΥΠΟΛΗΣ
Δ.Μ. ΕΘΝΙΚΗΣ ΑΝΤΙΣΤΑΣΗΣ 47, ΔΑΦΝΗ
ΤΗΛ: 210 9637660 - 210 9637667
FAX: 210 9637774



The amount of payment varies in relation to the employee's compensation, length of service and manner of termination (dismissal or retirement), which, if due to retirement, is 40% of the amount payable upon dismissal. Employees who resign or are dismissed with cause are not entitled to termination payments.

Provisions for personnel compensation after their exit from service, are recognized and accounted for at the nominal values according to respective labor law at the date of the Balance Sheet.

f) Foreign Currencies

Transactions in foreign currencies including donations are recorded in Euro at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies at the balance sheet date are translated to Euro at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the Income Statement.

g) Taxation

The Organization is a not-for-profit organization and therefore, according to Law 4172/2013, Art. 45 and relevant explanatory POL. 1044/2015, Art.45, par.2b, its activities are subject to income tax excluding any kind of income that derives from activities that are designated to pursue the non-for-profit purpose of the Organization such as donations, inheritances, subscription fees, government grants and other.

On the other hand, income from activities that are not directly designated to pursue the non-for-profit purpose of the organization are normally subject to income tax. An applicable to the organization activity of this kind is the income from sale of goods, which is therefore subject both to income tax and VAT.

It is noted that the determination whether the above activities are performed to satisfy the non-for-profit purpose of the Organization or not is subject to the judgment of the Tax Authorities to confirm the source of the income and the way it was used.

In addition, the Organization is subject to withholding taxes on various transactions, inheritance taxes and VAT. Income derived from its objective (not-for-profit) activities are exempted from VAT, while other sales activities are not VAT exempted (Law 2859/2000). The tax position of the Organization for the fiscal years ended 31 December 2005 to 2020 has not been audited by the tax authorities. However, it is noted that fiscal years ended from 31 December 2005 to 2014 are considered "closed/lapsed", as the Organization has not received any notification from the tax authorities for a tax audit regarding these years. The organization has not made an assessment of additional taxes and penalties that may arise in a future tax audit for the years ended from 31 December 2015 to 2020 and no provision has been raised for this matter.

h) Cash and Cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits.

2. INCOME

	2020	2019
Events	90.273	206.446
Donations	541.526	226.628
Donations in kind (Note3)	321.313	847.138

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
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ΤΜΗΜΑ ΕΚΔΟΣΕΩΝ ΚΑΙ ΕΠΙΧΕΙΡΗΣΕΩΝ
ΑΡΙΘΜΟΣ ΠΡΩΤΟΚΟΛΛΟΥ: 210 9637660 - 210 9637667
ΗΜΕΡΑ: 21/06/2024



corp partner	165.917	201.786
Wish Star	199.200	511.890
Adopt a Wish	154.200	202.457
Weddings & Baptisms	8.402	19.308
Bazaar	95.266	115.089
MaW goods	134.542	50.048
Wish assist	1.043	8.805
	1.711.682	2.389.595

3. WISH AND EVENT EXPENSES

	2020	2019
Wish expenses	351.741	443.860
Wish Expenses (in Kind)	321.313	847.138
Fund raising expenses	66.133	123.999
Cost of goods sold	63.493	67.113
Other	65.851	61.179
	868.531	1.543.290

4. STAFF COSTS

	2020	2019
Wages & Salaries	356.650	326.608
Social security costs	95.763	80.485
Indemnities paid	10.355	0
Staff Indemnities provision	35.067	4.943
	497.835	412.036

5. TANGIBLE FIXED ASSETS:

	Buildings	Furniture and Other Equipment	TOTAL
<u>Cost:</u>			
Balance as at 1 January 2020	5.521	89.390	94.910
Additions	0	2.448	2.448
Write offs	-5.521		-5.521
Balance as at 31 December 2020	0	91.838	91.838

Accumulated depreciation

Balance as at 1 January 2020	-3.739	-62.260	-65.999
depreciation for the year	0	-6.106	-6.106
Write offs	3.739		3.739
Balance as at 31 December 2020	0	-68.366	-68.366

ΕΣΤΙΣΤΕ ΤΗΝ ΕΤΑΙΡΙΑΝ ΕΜΑΔΕΥΣΕΩΣ
 ΕΤΕΡΗ ΜΗ ΚΕΡΔΟΣΚΟΠΙΚΗ ΕΤΑΙΡΕΙΑ
 / ΑΦΜ: 998947704 - ΔΟΥ: ΜΑΙΟΥΣΣΗΣ
 ΔΙΑΝ: ΕΘΝΙΚΗΣ ΑΝΤΙΣΤΑΣΕΩΣ
 ΤΗΛ: 210 210 210

Net Book value

At December 2020

At December 2019

	0	23.472	23.472
	1.782	27.130	28.912

6. RECEIVABLES

Trade receivables

Rent and Utilities Guarantees

Other Receivables

2020

2019

130.579

175.326

3.261

3.261

21.250

0

155.089

178.587

7. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Taxes & Social security

Accounts payable & other Accruals

2020

2019

47.993

52.742

92.095

60.979

140.088

113.721

8. PROVISION FOR STAFF RETIREMENT INDEMNITIES

Balance as at 1 January

Charge for the period

Balance as at 31 December

2020

2019

28.849

23.906

35.067

4.943

63.916

28.849

Under Greek labor law, employees are entitled to termination payments in the event of dismissal or retirement, with the amount of payment varying in relation to the employee's compensation, length of service manner (dismissed or retired) of termination, which if due to retirement is 40% of the amount payable upon dismissal. Employees who resign or are dismissed with cause are not entitled to termination payments. The liability shown above has been prepared in accordance with the requirements of the Greek Labour Law and is expected not to have any material variances versus if provision was calculated base on an actuarial study.

9. CASH AND CASH EQUIVALENTS :

Banks

2020

2019

1.762.295

830.990

ΚΑΤΕ ΠΑΡΕΧΕΤΑΙ ΕΛΛΗΝΙΚΗ
 ΠΑΡΟΧΗ ΜΗ ΚΕΡΑΤΟΚΟΝΗ ΕΤΑΙΡΕΙΑ
 ΑΡ.Μ.Α. 906847704 - ΑΡ.Ε. ΜΗΤΡΩΟ ΕΛΛΗΝΙΚΗΣ
 ΕΤΑΙΡΕΙΑΣ 210 9637669 - 210 9637667
 ΤΗΛ: 210 9637669 - 210 9637667
 FAX: 210 9637774

Time Deposit
Cash on hand

0	698.707
3.924	8.271
1.766.219	1.537.968

10. INVENTORIES

	2020	2019
Balance as at 1 January	14.764	14.431
Purchases	80.696	84.947
Transfer to CoS	(63.493)	(84.614)
Balance as at 31 December	31.968	14.764

11. EVENTS AFTER THE REPORTING PERIOD

There are no other subsequent events that may significantly affect the financial position of the Organization cause of a long period of lock-down that followed in the earlier months of 2020.

12. COMMITMENTS AND CONTINGENCIES

There are no Commitments or Contingencies that should be referred in this report.

STATE OF TEXAS
COUNTY OF DALLAS
I, _____, County Clerk of Dallas County, Texas,
do hereby certify that the foregoing is a true and correct
copy of the original as filed in my office on the 27th day of
December, 2019.
Dallas, Texas
2019 0937665 - 210 9637665
2019 0937665 - 210 9637665