

Ημερομηνία: 20/3/2023

Ώρα: 17:00

Τοποθεσία: μέσω Zoom meeting

Απεστάλη ηλεκτρονικός σύνδεσμος συμμετοχής με ειδική πρόσκληση κατόπιν οριστικοποίησης της ημέρας και της ώρας. Ως παρόντες αναφέρονται οι ηλεκτρονικά συνδεδεμένοι και ως απόντες οι μη συνδεδεμένοι.

ΠΑΡΟΝΤΕΣ

Υβέτ Κοσμετάτου
Ελένη Κωνσταντινίδη
Σωτήρης Φωτέας
Αναστασία Μανιά
Ανδρούλλα Αποστολίδου
Βασίλης Παπαδάκης

Αντώνης Κεραστάρης
Αλέξανδρος Πατούνης
Μιρέλλα Αμπατζίδου
Κωνσταντίνα Σταθοπούλου
Παρασκευή Καντώνια

Πρόεδρος
Αντιπρόεδρος
Μέλος, Νομικός
Μέλος
Μέλος
Μέλος, Επιστημονικός
Σύμβουλος
Μέλος
Μέλος
Μέλος Ιατρός
Μέλος
Μέλος

ΘΕΜΑ ΗΜΕΡΗΣΙΑΣ ΔΙΑΤΑΞΗΣ

- Έλεγχος και έγκριση των Οικονομικών Καταστάσεων Έτους 2021

Η Αλεξάνδρα Ζαφειρακοπούλου παρουσιάζει στα παρόντα μέλη τις Οικονομικές Καταστάσεις του Οργανισμού.

Τα παρόντα μέλη συμφωνούν ομοφώνως με τις οικονομικές καταστάσεις.

Η συνεδρίαση ολοκληρώνεται.

ΤΑ ΠΑΡΟΝΤΑ ΜΕΛΗ

ΑΠΟΝΤΑ ΜΕΛΗ-Έλαβαν γνώση

ΑΚΡΙΒΕΣ ΑΝΤΙΓΡΑΦΟ ΕΚ ΤΟΥ ΠΡΩΤΟΤΥΠΟΥΗ

Πρόεδρος Υβέτ Κοσμετάτου

MAKE A WISH OF GREECE

(A not for profit making organization)

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31st DECEMBER, 2021

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 Μουστάκο	Sergio	treasurer
Marina Kapetanaki (Kapopoulou)	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

Professional Advisers:

Bankers :

Branch

- Alpha Bank (includes Citibank account) – Glyfada
- Piraeus Bank – Glyfada Branch
- Eurobank – Glyfada branch
- Eurobank – Luxemburg

Solitors : Sotirios Foteas, ALEXIOU KOSMOPOULOS LAW FIRM

Auditors : KPMG Certified Auditors S.A.
3 Stratigou Tombra Street
Aghia Paraskevi
153 42 Athens, Greece

MAKE A WISH (OF) GREECE
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31st December 2021

	Notes	31/12/2021	31/12/2020
FIXED ASSETS			
Tangible Fixed assets			
Furniture and equipment	5	19.526	23.472
		19.526	23.472
CURRENT ASSETS			
Receivables	6	254.818	155.089
Inventories	10	21.885	31.968
Cash and Cash Equivalents	9	2.600.603	1.766.219
		2.877.306	1.953.276
CURRENT LIABILITIES			
Account payable and accrued expenses	7	129.896	140.088
		129.896	140.088
NET CURRENT ASSETS		2.747.410	1.813.188
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2.766.936	1.836.660
LONG TERM LIABILITIES			
Retirement Benefits	8	80.466	63.916
TOTAL NET ASSETS		2.686.470	1.772.744
FUNDS			
Capital		7.000	7.000
Reserves		2.679.470	1.765.744
		2.686.470	1.772.744

	
Yvet Kosmetatou - President	Athens

MAKE A WISH (OF) GREECE

STATEMENT OF FINANCIAL ACTIVITIES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED 31st December 2021

	Note	1/1- 31/12/2021	1/1- 31/12/2020
INCOMING RESOURCES			
Income	2	3 246 930	1 711 682
Interest Income		0	35
Total Incoming Resources		3.246.930	1.711.717
RESOURCES USED			
Direct Expenditure			
Wish and event expenses	3	-1 625 502	-868 531
Staff costs	4	-502 418	-497 835
Maintenance and Utilities		-29 315	-18 713
Other administration expenses		-161 043	-155 815
		(2.318.278)	(1.540.894)
Other charges			
Bank charges and similar costs		-7 205	-5 034
Depreciation	5	-6 162	-6 106
Taxes and duties		-4 025	-4 600
Total Resources Used		(2.335.670)	(1.556.634)
Net Resources		911.260,1	155.083
Balance brought forward at January 1,		1.765.744	1.610.660
Balance carried forward at December 31		2.679.469	1.765.744

	
Yvet Kosmetatou - President	Athens

MAKE A WISH (OF) GREECE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31st December 2021

	01/01- 31/12/2021	01/01- 31/12/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus of the year	911.260	156.866
Depreciation	6.162	6.106
Provision for retirement indemnities	16.550	35.067
Operating Profit before working capital changes	933.972	198.039
Increase - Decrease in:		
(Increase) / decrease in Receivables	(99.729)	23.498
(Increase) / decrease in Inventories	10.083	(17.204)
Increase / (decrease) in Accounts payable and accrued expenses	(10.192)	26.367
Net cash generated (provided) by operating activities	(99.838)	32.661
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of fixed assets	(2.217)	(2.448)
Net cash generated used in investing activities	(2.217)	(2.448)
Net cash from financing activities	0	0
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	831.917	228.252
Cash and cash equivalents at the beginning of the year	1.766.219	1.537.968
Cash and cash equivalents at the end of the year	2.598.136	1.766.220

	
Yvet Kosmetatou - President	Athens

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

These 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 and bazaars.

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 € 852k.

e) Staff retirement indemnities

Under Greek labour 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 payment. The amount of the liability recorded in the financial statements is calculated in accordance with the applicable Greek Labor Law and methodology prescribed under Greek GAAP.

f) Foreign Currencies

The accounts are expressed in Euros. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Differences on transactions are reflected in the income statement.

g) Taxation

The Organization is a not-for-profit organization and is therefore exempt from income tax. Also, VAT on inputs is expensed for the acquisition of tangible assets where it is capitalized as a component of cost.

Exception on the above is the income from sale of goods, which is subject both to income tax and VAT.

The fiscal years from 2005 to 2021 had not been audited by the tax authorities. It is noted that fiscal years 2005 to 2015 are considered "closed/lapsed", as the Organization has not received any notification from the tax authorities for any tax audit. The organization has not made an assessment of additional taxes and penalties that may arise in a future tax audit for years 2014 – 2021 and no provision has been raised for this matter.

h) Cash and Cash equivalents

The Organization considers all highly liquid assets with an initial maturity of up to three months as cash equivalents.

2. INCOME

	2021	2020
Events	79.304	90.273
Donations	562.774	541.526
Donations in kind (Note 10)	852.941	321.313
corp partner	175.616	165.917
Wish Star	896.893	199.200
Adopt a Wish	323.434	154.200
Weddings & Baptisms	17.905	8.402
Bazaar	110.635	95.266
MaW goods	213.028	134.542
other income	7.562	0
Wish assist	6.839	1.043
	3.246.931	1.711.682

3. WISH AND EVENT EXPENSES

	2021	2020
Wish expenses	493.048	351.741
Wish Expenses (in Kind)	852.941	321.313
Fund raising expenses	61.482	66.133
Cost of goods sold	124.203	63.493
Other	93.828	65.851
	1.625.502	868.531

4. STAFF COSTS

	2021	2020
Wages & Salaries	378 114	356 650
Social security costs	100.310	95.763
Indemnities paid	7 444	10.355
Staff Indemnities provision	16.550	35.067
	502.418	497.835

5. TANGIBLE FIXED ASSETS

	Buildings	Furniture and Other Equipment	TOTAL
<u>Cost:</u>			
Balance as at 1 January 2021	0	91.838	91.838
Additions	0	2.217	2.217
Balance as at 31 December 2021	0	94.055	94.055
<u>Accumulated depreciation</u>			
Balance as at 1 January 2021	0	-68.366	-68.366
Charge for the year	0	-6.162	-6.162
At 31st December 2021	0	-74.528	-74.528
<u>Net Book value</u>			
At 31 December 2021	0	19.527	19.527
At 31 December 2020	0	23.472	23.472

Prior year's 2020 tangible fixed assets movement is presented below

	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	0	-5.521
Balance as at 31 December 2020	0	91.838	91.838
<u>Accumulated depreciation</u>			
Balance as at 1 January 2020	-3.739	-62.260	-65.999
Charge for the year	0	-6.106	-6.106
Write offs	3.739	0	3.739
At 31st December 2020	0	-68.366	-68.366
<u>Net Book value</u>			
At 31 December 2020	0	23.472	23.472
At 31 December 2019	1.782	27.130	28.912

6. RECEIVABLES	31/12/2021	31/12/2020
Trade receivables	226.795	130.579
Rent and Utilities Guarantees	3.261	3.261
Other receivables	24.762	21.250
	254.818	155.090

Trade Receivables amounted to EUR 226.795, refer to donations and other income categories which have been collected in the next financial year.

7. ACCOUNTS PAYABLE AND ACCRUED EXPENSES	31/12/2021	31/12/2020
Taxes & Social security	77.485	47.993
Accounts payable & other Accruals	52.411	92.095
	129.896	140.088

8. PROVISION FOR STAFF RETIREMENT INDEMNITIES	31/12/2021	31/12/2020
Balance as at 1st January	63.916	28.849
Charged against income	16.550	35.067
	80.466	63.916

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. The liability shown above has not been established based on an actuarial study but based on the relevant Greek Labour Law and methodology prescribed under Greek GAAP.

9. CASH AND CASH EQUIVALENTS	31/12/2021	31/12/2020
Banks	2.587.261	1.762.295
Cash on hand	13.341	3.924
	2.600.603	1.766.219

10. INVENTORIES	31/12/2021	31/12/2020
Balance as at 1st January	31.968	14.764
Purchases	114.157	80.696
Sales	(124.203)	(63.493)
Discounts	(37)	0
Balance as at 31st December	21.885	31.967

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11. EVENTS AFTER THE REPORTING PERIOD

There are no other subsequent events that may significantly affect the financial position of the Organization followed in the earlier months of 2021.

Wish expenses, include an amount of € 852k which reflects 2021 donations in kind (Note 3)

12.COMMITMENTS AND CONTINGENCIES

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