

STATEMENT OF FINANCIAL POSITION /BALANCE SHEET/
as of 31.12.2022.

No. of statement
81496/2022

Legal entity	
ID: 02463784	Activity Code: 9499
Compiled by: Nadežda Simanić	

Name: Non-government foundation FORS MONTENEGRO – Foundation for the Development of Northern Montenegro
Residence: Ivana Milutinovića 10, Nikšić, Montenegro

-in EUR-

Group of accounts, Account	POSITION	No.	Note No.	Current year	Previous year - Closing balance	Previous year - Opening balance
1	2	3	4	5	6	7
	ASSETS					
00	A. UNPAID REGISTERED CAPITAL	001				
	B. FIXED ASSETS (003+008+016)	002		15.364	13.965	20.152
01	I INTANGIBLE ASSETS (004 to 007)	003		0	0	0
010	1. Investments in development	004				
011 and 014	2. Concessions, patents, licenses and similar rights and other intangible assets	005				
012	3. Goodwill	006				
016 and 015	4. Advances for intangible assets and intangible assets in preparation	007				
	II. PROPERTY, PLANTS, EQUIPMENT AND BIOLOGICAL ASSETS (009+010+011+015)	008	8	15.364	13.965	20.152
020 and 022	1. Land and buildings	009				
023	2. Plant and Equipment	010		12.298	12.445	17.695
	3. Other installed equipment, tools and equipment (012+013+014)	011		3.066	1.520	2.457
024	3.1. Investment properties	012				
021 and 025	3.2. Biological Assets	013				
026 and 029	3.3. Other unspecified material fixed assets	014		3.066	1.520	2.457
028 and 027	4. Advances in property, plant, equipment and biological assets and property, plant, equipment and biological assets in preparation	015				
	III LONG-TERM FINANCIAL INVESTMENTS AND LONG-TERM RECEIVABLES (017 through 023)	016		0	0	0
030, 039(part)	1. Shares in subsidiaries	017				
033(part), 039(part)	2. Long-term loans to parent and subsidiary legal entities	018				
031(part), 032(part), 039(part)	3. Participation in equity with legal entities (excluding subsidiaries)	019				
033(part), 039(part)	4. Long-term loans to legal entities with equity participation (excluding subsidiaries)	020				
031(part), 032(part)	5. Equity Capital, which are measured at equity	021				
032(part), 034, 035, 036, 039(part)	6. Long-term financial investments (loans and securities given)	022				
038, 039(part)	7. Other long-term investments and receivables	023				
288	C. DEFERRED TAX ASSETS	024				
	D. CURRENT ASSETS (026+031+039+043+044)	025		962.807	1.316.516	1.413.562
	I. INVENTORIES (027 do 030)	026		327	183	638
10	1. Inventory of materials (fabrication material, spare parts, small inventory and car tires)	027				
11	2. Work in progress	028				
12 and 13	3. Finished products and goods	029				
15	4. Advances given	030		327	183	638
	II. SHORT-TERM RECEIVABLES (032 do 035)	031		39	39	39
202, 203, 209(part)	1. Receivables from buyers	032				
200, 209(part)	2. Receivables from parent companies and subsidiaries	033				
201, 209(part)	3. Receivables from other related parties	034				
	4. Other receivables (036+037+038)	035		39	39	39
223	4.1. Prepaid corporate income tax	036				
27	4.2. Receivables on Value Added Tax	037				
21, 22, except 223	4.3. Other unmentioned receivables	038		39	39	39
	III. SHORT-TERM FINANCIAL INVESTMENTS (040 do 042)	039		0	0	0
236(part)	1. Share in equity of subsidiaries intended for trading	040				
237	2. Redeemed own shares	041				
23 except 236(part) i except 237	3. Other short-term financial investments	042				
24	IV. CASH ON ACCOUNTS AND IN HAND	043	9	962.441	1.316.294	1.412.885
04	V. FIXED ASSETS FOR SALE AND ASSETS FROM DISCONTINUED OPERATIONS	044				
28 except 288	E. ACCRUALS	045				
	F. TOTAL ASSETS	046		978.171	1.330.481	1.433.714
	LIABILITIES					
	A. CAPITAL (102+103+104+105+111+116)	101		20.490	20.490	20.490
30	I. BASIC CAPITAL	102		20.490	20.490	20.490
31	II. UNPAID SUBSCRIBED CAPITAL	103				
320	III. EMISSION PREMIUM	104				
	IV. RESERVES (106+107+108+109-110)	105		0	0	0
321	1. Legal reserves	106				
322(part)	2. Statutory reserves	107				
322(part)	3. Other reserves	108				
330 and credit balance acc. 331, 332, 333, 334, 335, 336 and 337	4. Positive revaluation reserves and unrealized gains on financial assets and other components of other comprehensive result	109				
debit balance acc. 331, 332, 333, 334, 335, 336 and 337	5. Negative revaluation reserves and unrealized losses on financial assets and other components of other comprehensive result	110				
	VI. RETAINED EARNINGS OR LOSS (112+113-114-115)	111			0	0
340	1. Retained earnings from previous years	112				
341	2. Retained earnings for the current year	113				
350	3. Loss of previous years	114				
351	4. Loss of current year	115				
	VIII. NON-CONTROLLING INTEREST	116				
	B. LONG-TERM PROVISIONS AND LONG-TERM LIABILITIES (118+123)	117			0	0
	I. LONG-TERM PROVISIONS (119 do 121)	118		0	0	0
404(part)	1. Provisions for employee benefits and other benefits	119				
400(part)	2. Provisions for expenses in the warranty period	120				
40, except 400 i 404	3. Other long-term provisions	121				
41	II. LONG - TERM LIABILITIES (122+123)	122			0	0
414, 415	1. Long-term loans	123				
41 without 414, 415	2. Other long-term liabilities	124				
498	C. DEFERRED TAX LIABILITIES	125				
495(part)	D. LONG-TERM DEFERRED INCOME AND RECEIVED DONATIONS	126				

	E. SHORT-TERM PROVISIONS AND SHORT-TERM LIABILITIES (128+129)	127		1.435	1.059	7.813
467	I SHORT-TERM PROVISIONS	128				
	II SHORT-TERM LIABILITIES 130 do 137)	129		1.435	1.059	7.813
422(part), 423(part), 424(part), 425(part), 426 i 429(part)	1. Liabilities arising from loans and borrowings from persons other than credit institutions	130				
422(part), 423(part), 424(part), 425(part) i 429(part)	2. Loan liabilities from credit institutions	131				
430	3. Prepayments, deposits and bails	132				
433, 434, 440-449	4. Liabilities to suppliers	133	10	1.435	720	7.813
439(part)	5. Liabilities on bills of exchange	134				
420 and 431	6. Liabilities to the parent and subsidiaries entities	135				
421 and 432	7. Liabilities to other related parties	136				
	8. Other operating liabilities and other short-term liabilities (138 do 142)	137			339	0
439(part)	8.1. Other operating liabilities	138				
45 and 46	8.2. Other short-term liabilities	139			304	
47,48 except 481	8.3. Liabilities for Value Added Tax and other public revenues	140			35	
481	8.4. Liabilities for corporate income taxes	141				
427	8.5. Liabilities arising from assets held for sale and business that has been discontinued	142				
490, 491, 494, 495(part), 496, 497 and 499	F. ACCRUALS	143	11	956.246	1.308.932	1.405.411
	G. TOTAL LIABILITIES (101+117+125+126+127+142)	144		978.171	1.330.481	1.433.714

Form in accordance with Article 4 of the Accounting Act (Official Gazette of Montenegro 052/16) and DIRECTIVE 2013/34 / EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

In Nikšić,
Date of receipt 28.03.2023
Date of processing 28.03.2023
Date of printing 28.03.2023

Person responsible for
compiling Financial Statement
Nadežda Simanić

Place for seal

Responsible person
Marija Krković

STATEMENT OF TOTAL RESULT /INCOME STATEMENT/

in period from 01.01.2022. to 31.12.2022.

No. of statement

81496/2022

Legal entity	
ID: 02463784	Activity Code: 9499
Compiled by: Nadežda Simanić	

Name: Non-government foundation FORS MONTENEGRO – Foundation for the Development of Northern Montenegro
Residence: Ivana Milutinovića 10, Nikšić, Montenegro

-in EUR-

Group of accounts, Account	POSITION	No.	Note No.	Current year	Previous year
1	2	3	4	5	6
60 and 61	1. Sales revenue - net income	201			
630 and 631	2. Change in value of finished goods inventories and work in progress	202			
62	3. Revenue from the effects and goods activation	203			
	4. Other operating income (205 do 207)	204		582620	592308
64 and 65	a) Other income from regular operations	205	4	582620	592308
67, 691 and 692	b) Other operating income	206			
68, except 683 i 685	c) Income from value adjustments of assets	207			
	5. Operating expenses (209+210+210a)	208		368456	392495
50 and 51	a) Cost of goods sold and the cost of materials	209	5	6094	3636
53, 54 (part) and 55	b) Other operating expenses (provisions and other operating expenses)	210	6	356772	383148
540	c) Depreciation	210a	6a	5590	5711
	6. Wages expenses, wage compensation and other personal expenses (212+213)	211	7	213487	199371
52 (part)	a) Net wage costs, wage compensation and personal expenses	212		155673	128319
	b) Tax and contribution costs (214 do 216)	213		57814	71052
52 (part)	1/ Tax costs	214		20126	16144
52 (part)	2/ Pension contribution costs	215		35208	34552
52 (part)	3/ Contribution costs	216		2480	20356
	7. Expenses on value adjustments of assets (other than financial) (218+219)	217		0	0
580, 581, 582, 589 (part)	a) Expenses on value adjustments of fixed assets (excluding financial assets)	218			
584, 589 (part)	b) Expenses on value adjustments of current assets (excluding financial assets)	219			
57, 591 and 592	8. Other operating expenses	220		714	476
	I. Operating Result (201+202+203+204-208-211-217-220)	221		-37	-34
	9. Income from share in equity (223 do 225)	222		0	0
660 (part)	a) Income from share in equity of subsidiaries	223			
661 (part)	b) Income from share in equity of other related parties	224			
669 (part)	c) Income from share in equity of unrelated legal entities	225			
	10. Income from other financial investments and loans (interest rates, foreign exchange differences and effects of contractual hedging) (227 do 229)	226		0	0
660 (part)	a) Income from other financial investments and loans from parent and subsidiaries	227			
661 (part)	b) Income from other financial investments and loans from other related legal entities	228			
662 (part), 663 (part), 664 (part), 669 (part)	c) Income from other financial investments and loans from unrelated legal entities	229			
	11. Other income from interest, exchange rate differences and other contractual hedging effects (231 do 233)	230		37	34
660 (part)	a) Financial income from current receivables from parent and subsidiaries	231			
661 (part)	b) Financial income from current receivables from other related legal entities	232			
662 (part), 663 (part), 664 (part), 669 (part)	c) Financial income from current receivables from unrelated legal entities	233		37	34

	12. Value adjustment of short-term financial assets and financial investments that are part of current assets (235-236)	234			0
683, 685	a) Income from the value adjustment of short-term financial assets and financial investments that are part of current assets	235			
583, 585	b) Costs from the value adjustment of short-term financial assets and financial investments that are part of current assets	236			
	13. Interest expenses, foreign exchange differences and other contractual protection effects (238 do 240)	237			0
560	a) Interest expenses, foreign exchange differences and other effects of contractual protection based on relations with the parent and subsidiaries	238			
561	b) Interest expense, foreign exchange differences and other contractual hedging effects of relationships with other related parties	239			
562, 563, 564, 569	c) Interest expenses, foreign exchange differences and other effects of contractual protection on relationships with unrelated parties	240			
	II. Financial Result (222+226+230+234-237)	241		37	34
	III. Operating result before taxation (221+241)	242		0	0
690 – 590	IV. Net Result of operations which is suspended	243			
	V. Result before taxation (242+243)	244		0	0
	14. Tax expense of the period (246+247)	245		0	0
721	1. Current corporate income tax	246			
722	2. Deferred tax expenses or income for the period	247			
	15. Profit or loss after tax (244-245)	248		0	0
	VI. Gross Result of other Result items / related to capital / (250 do 257)	249		0	0
330	1. Changes in revaluation reserves on property, plant and equipment, intangible assets and biological assets	250			
331	2. Changes in unrealized gains and losses on translation of foreign financial statements	251			
332	3. Changes in unrealized gains and losses on equity investments	252			
333	4. Changes in actuarial gains and losses on defined benefit plans (or losses) in connection with defined benefit plans	253			
334	5. Changes in participation in other comprehensive affiliate result	254			
335	6. Changes in unrealized gains and losses on instruments for hedging net investment in foreign operations	255			
336	7. Changes in revaluation reserves based on cash flow hedges	256			
337	8. Other changes in unrealized gains and losses	257			
	VII. Deferred tax expenses or income of the period in connection with other items of Result / related to equity /	258			
	VIII. Net Result of other Result items / related to capital / (249-258)	259		0	0
	IX. Net Comprehensive Result	260		0	0
	X. Earnings per share	261			
	1. Basic earnings per share	262			
	2. Reduced (diluted) earnings per share	263			
	XI. Net Result belonging to the owners of the parent legal entity	264			
	XII. Net Result belonging to non-controlling participations	265			

Form in accordance with Article 4 of the Accounting Act (Official Gazette of Montenegro 052/16) and DIRECTIVE 2013/34 / EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

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Person responsible for compiling
Financial Statement

Nadežda Simanić

Responsible person

Place for seal

Marija Krković

STATISTICAL ANNEX

Number of statement:

81496/2022

On 31.12.2022.

To be filled in by legal entity:	
ID: 02463784	Activity code: 9499
Filled by: Nadežda Simanić	

Name: Non-government foundation FORS MONTENEGRO – Foundation for the Development of Northern Montenegro
Headquarters: Ivana Milutinovića 10, Nikšić, Montenegro

Group of account	POSITION	Sequence Number	Note	Current year	Previous year
1	2	3	4	5	6
	Average number of (the total number of employees at the end of each month is divided by the number of months)	001		6	6
60	Revenue from sale of goods	002			
61	Revenue from sale of products and services	003			
62	Revenues from activation of goods and effects	004			
640	Income from grants, revenues from grants and income from donations	005		579.528	592.308
650	Rent income	006			
673	Gains from the sale of materials	007			
501	Cost of sold goods	008			
511	Raw material expense	009			
512	Costs of other material (overhead)	010		2.831	935
513	Expense of fuel and energy	011		3.263	2.701
520	Expense of salary and wage compensation (gross)	012		171.747	168.358
529	Reimbursement of costs of accommodation and food on business trips, transportation charges on a business trip	013			1.053
53	Expense of produce services	014			
531 i 532	Transportation service expense and maintenance expenses	015		3.920	3.497
533	Rent expense	016			
534 i 535	Fair costs and advertising expenses	017			
536	Researche expense	018			
550 i 551	Expense of non produce services and representation expense	019		347.205	373.005
552 i 553	Insurance expense and bank service fee expense	020		3.042	3.984
573	Lost from sold material	021			
10	Stock of material	022			
11	Stock of unfinished produce	023			
12	Stock of finished products	024			
13	Stock of goods	025			
	Analytical overview of non material property legal entity				
652	Income from patents	026			
652	Income based on royalties	027			
652	Income from sale of licenses	028			
010	Investment in development	029			

Group of account	POSITION	Sequence Number	Note	Current year	Previous year
1	2	3	4	5	6
0100	Investment in development of market with effect longer than one year	030			
0101	Investment in development of technology, with effect longer than one year	031			
0102	Investment in development of products, with effect longer than one year	032			
0103	Other development expenses	033			
0108	Correction of value of investment in development	034			
0109	Impairment of investments in development	035			
011	Concession, patents, licenses and similar rights	036			
0110	Concession	037			
0111	Patents	038			
0112	Licenses	039			
0113	Right on industrial sample, model, brand and similar	040			
0114	Other similar rights	041			
0118	Correction of value of concessions, patents, licenses and similar rights	042			
0119	Depreciation of value of concessions, patents, licenses and similar rights	043			
012	Goodwill	044			
0120	Goodwill occurred on basis of joined net value of property of other legal entity	045			
0121	Goodwill occurred as result of purchase of shares and ownership in other legal entity	046			
0129	Depreciation of goodwill	047			
014	Other non material investments	048			
0140	Software	049			
0141	Right on use of building land	050			
0142	Investment in leasing	051			
0145	Other non material investment	052			
0148	Correction of value of other non material investments	053			
0149	Depreciation of other non material	054			
015	Non material investment in preparation phase	055			
0150	Investment in development in preparation phase	056			
0151	Internally generated non material investment in preparation phase	057			
0155	Other non material investments in preparation phase	058			
0159	Depreciation of non material investment in preparation phase	059			
016	Advances for non material advances	060			
0160	Advance for non material investments in development	061			
0161	Advance for other non material investments	062			

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