

Pursuant to Article 6 of the Law on Accounting for Non-profit Organizations in the Republic of Macedonia (Official Gazette of the Republic of Macedonia 24/2003) and Article 14 and 15 of the Statute of the Association, the Steering Board of the Association issues:

RULEBOOK ON FINANCIAL OPERATIONS

I GENERAL PROVISIONS

Article 1.

This Rulebook regulates the planning, disposal and control of disposal of financial assets, payment of obligations, maintenance of solvency, reporting and responsibility of authorized employees for financial operations

Financial operations are conducted in accordance with the Statute and regulations regulating this field.

II FINANCIAL PLANS

Article 2.

The annual financial plans are compiled before the beginning of the year to which they relate and contain:

- the plan of regular income from the performance of the activity;
- plan of regular expenses from performing activities;
- investment plan.

The annual financial plan is made by the Executive Director, or the person responsible for the operations and disposal of property.

III FINANCING OF BUSINESS

Article 3.

Financing of the business includes planning, obtaining and using money resources from own and other sources in accordance with the set goals and tasks of the Association, in accordance with the annual financial plan and regulations regulating this matter.

Article 4.

The person authorized to dispose of and responsible for obtaining funds is obliged to ensure long-term financial stability for the timely payment of obligations towards the state, business partners, employed staff and short- and long-term sources of funds.

Persons authorized to dispose of financial assets or persons who decide on their arrangement, as well as persons authorized to conclude purchase and other contracts, and persons authorized to finance liabilities and debts, are responsible for ensuring the long-term financial stability and balance of the Association.

Article 5.

The association has and acquires financial means through:

- special and other donations, including voluntary contributions of staff (labor contracts) and external associates (work contracts, author contracts)
- on the basis of loans / credits,
- in other legally authorized ways.

Article 6.

The Association may receive loans and borrowings from legal and natural persons, institutions, funds and the like with or without interest, all in accordance with special regulations.

The conditions for giving or receiving loans and borrowings are determined by a loan agreement or borrowing agreement. Borrowing, that is, the granting of a loan or borrowing, is approved and the contract is signed by the Executive Director, or by a person authorized by them.

IV PAYMENT AND MAINTENANCE OF SOLVENCY

Article 7.

The association carries out a cash transaction through:

- transaction account in Macedonian denars
- foreign currency giro account, and

- cash register, or via cash transactions.

Article 8.

In accordance with the contract and the Law on Obligations of the Republic of Macedonia, in addition to non-cash payments, transfer from the company account, payment of obligations and collection of claims can be done by compensation, cession, assignation and otherwise.

V TREASURY / CASH REGISTER MANAGEMENT

Article 9.

Cash money (money in domestic currency, foreign currency money, securities, various vouchers, etc.) is held in the cash register handled by the Finance and Administration Director.

The cash register management is regulated by a separate Rulebook.

VI RESPONSIBILITY FOR PERFORMANCE OF FINANCIAL OPERATIONS

Article 10.

The Executive Director of the Association is responsible for:

- providing full liquidity and solvency of the Association;
- disposal of funds on accounts in commercial banks;
- control of financial operations;
- control of cash and liquidation funds;
- settlement of obligations within the agreed time by issuing orders or other payment instruments;

Article 11.

Direct responsibility for the financial operations is carried out by workers who directly perform the appropriate tasks:

- for the purpose of money transactions through the account, the responsible person in charge of these affairs is the Finance and Administration Director,

- for paying cash from the cash register to the account, the Finance and Administration Director is responsible
- for keeping and disposal of cash in the cash register, the Finance and Administration Director is responsible
- for the non-timely payment of obligations, the Finance and Administration Director is responsible provided that a payment order has been made in advance for a signature by the person appointed to dispose of funds, and under the condition that the authorized person has signed the order and delivered it to the person responsible for payment of obligations,
- for controlling the correct cash register management, the Finance and Administration Director is responsible,
- for calculation of salaries the external authorized accounting agency is responsible upon approval of the Executive Director and the Finance and Administration Director

VII FINAL PROVISIONS

Article 12.

The interpretation of this Rulebook is given by the Executive Director of the Association.

Amendments to this Rulebook shall be adopted by the Steering Committee.

Article 13.

This Rulebook shall enter into force and shall apply from the date of its adoption.



Skopje, 17 July 2018

Angelina Ivanova

Executive Director