



**FOUNDATION PEXIM SKOPJE  
&  
PEXIM FOUNDATION SERBIA**

**ANNUAL REPORT**

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## 1. Introduction – Quick Overview of 2017

The year 2017 was the year of crossing milestones for the PEXIM Foundation.

During 2017, the management structure of PEXIM Foundation underwent further changes, as Mr. Igor Pavlica was elected as a member of the Managing Board.

Secondly, alumni of PEXIM Foundation continued their involvement in the selection process of the new generation of PEXIM scholars. Five PEXIM alumni, Tijana Gajic, Milena Milicevic, Valentina Colic, Stefan Andjelkovic and Borjan Lazarevic, through their joint effort, reviewed the applications of each applicant, organised the first round of interviews with the applicants and prepared comments and materials for the final round of interviews which was attended by the members of the Managing Board and representative of the PEXIM Alumni. The selection process for the new generation of 2017/2018 continues as an example of the long term goals of PEXIM Foundation to:

- Involve PEXIM Alumni in management of the Foundation;
- Provide PEXIM Alumni with an opportunity to obtain useful hands-on experience that can strengthen their career development.

Thirdly, the PEXIM Foundation continued its partnership with Centre for International Relations and Sustainable Development (“CIRSD”). From 2015, CIRSD will support the work of the PEXIM Foundation by providing funds for a joint CIRSD PEXIM Cambridge scholarship, which will support one student each year to study at the University of Cambridge, with preference given to students who are accepted as the members of the Queens’ college Cambridge. As a result of the selection process for the 2017/2018 generation of PEXIM scholars, Iva Ivanov was selected by CIRSD to be third CIRSD PEXIM Cambridge scholar. PEXIM Foundation’s partnership with CIRSD represents a bright example of how institutions and companies from Serbia and Macedonia can provide support to talented students aspiring to study at the University of Cambridge.

In 2017, the Alumni organised annual PEXIM-BSCC dinner which, in its 6<sup>th</sup> year, serves as the main venue where talented Cambridge students from Serbia and Macedonia can meet, network and share experiences with leading professionals from corporate and social sphere and academia. The PEXIM-BSCC dinner continues to serve as an example of what can be achieved by a group of people with strong dedication and desire to give something back to the society.

Other successes of the Foundation in 2017 include:

- The PEXIM Foundation organized several of events and achieved a number of milestones to promote its activities and mission:

- April 2017 – The PEXIM Alumni, in cooperation with the British-Serbian Chamber of Commerce (BSCC) and OSSI organised the 6<sup>th</sup> annual PEXIM-BSCC dinner at Trinity college Cambridge.
- September 2017 – partnership with CIRSD: the partnership agreement between PEXIM Foundation and CIRSD was continued for the third year.
- September 2017 -- the PEXIM Foundation organized a reception to present its new generation of scholars.
- November 2017 – the PEXIM Alumni organised lectures in Belgrade and Skoplje with the aim of presenting the younger generation with possibilities of studying abroad as well as promoting the activities of PEXIM Foundation.
- The Foundation provided scholarship for four students in the academic 2017/2018. To date, in partnership with Cambridge Trust and other partners, the Foundation invested over 1,034 thousand EUR in 28 scholarships (21 from Serbia and 7 from Macedonia).


Unfortunately, this was another year that no scholarships were provided to students from Macedonia. However, the Alumni network in Macedonia exhibited signs of revival, thanks to the work and energy of the new additions to the alumni community, Jovana Gjorgjiovaska and Milka Dokuzova. The emphasis remains on strengthening the Foundation's visibility and presence there. As part of the efforts to reinvigorate PEXIM's activities in Macedonia, PEXIM alumni held one of their lectures at the Faculty of Computer Science and Engineering, Ss Cyril and Methodius University Skoplje.



## 2. Seventh Generation of PEXIM Scholars (Academic 2016/2017)

### 2.1. Graduation

By September 2017, four of the PEXIM Cambridge scholars who received support in the academic 2016/2017 graduated and joined the ranks of PEXIM Alumni:

- **Jelena Todic**, graduated with the degree of Master of Law (LLM), with overall GPA of 67.1%.
- **Jovana Gjorgjiovska**, graduated with the degree of MPhil in Social and Developmental Psychology, with overall GPA of 75.5%.
- **Milka Dokuzova**, graduated with the degree of MPhil in Architecture and Urban Studies, with overall GPA of 67.0%.
- **Kosta Zivanovic**, graduated with the degree of MPhil in Technology Policy program, with overall GPA of 63.0%.

	
<p><i>Jelena Todic, PEXIM alumni graduated in the degree of Master of Law (LLM)</i></p>	<p><i>Jovana Gjorgjiovska, PEXIM alumni graduated in the degree of MPhil in Social and Developmental Psychology</i></p>

	
<p><i>Milka Dokuzova, PEXIM alumni graduated in the degree of MPhil in Architecture and Urban Studies</i></p>	<p><i>Kosta Zivanovic, PEXIM alumni graduated in the degree of MPhil in Technology Policy program</i></p>

Enclosed in this report as Annex I are final exam results of Jelena Todici, Jovana Gjorgjiovski, Milka Dokuzova and Kosta Zivanovic.

All of the PEXIM scholars from the academic 2016/2017 decided to after graduation return to their country of origin and return to Macedonia and Serbia. Jelena Todici started working at the office of the Prime minister of Republic of Serbia, Jovana Gjorgjiovski is engaged in office of the Government of Macedonia, Milka Dokuzova started working as a Teaching and Research assistant at the Faculty of Architecture at Ss. Cyril and Methodius University of Skopje and Kosta Zivanovic started working as Teaching assistant professor at the School for Engineering Management.

### 3. Eight Generation of PEXIM Scholars (Academic 2017/2018)

#### 3.1. Selection Process

The selection process for the academic 2017/2018 marked the third time that the Alumni of the PEXIM Foundation were directly involved in the process of selection of the new generation of PEXIM scholars.

The interview process was conducted in two stages: in the 1<sup>st</sup> stage, the candidates were interviewed by PEXIM Alumni Borjan Lazarevic, Tijana Gajic, Milena Milicevic, Valentina Colic and Stefan Andjelkovic. In the 2<sup>nd</sup> stage, conducted on 3<sup>rd</sup> and 4<sup>th</sup> July 2017, the interviews were conducted by the Managing Board of PEXIM Foundation, taking into account the interviews of each candidate and the comments on the candidates that were prepared by the PEXIM Alumni. Noteworthy for the efforts of alumni was contribution of Stefan Andjelkovic, at whose initiative, the alumni team developed a structured approach to assessment of each candidate, by analysing a set of characteristics in regards to each of the candidates.

This year's competition for PEXIM Foundations scholarship was competitive, with eleven (11) candidates that were offered a place to study their masters at the University of Cambridge. Among them, ten (10) candidates were from Serbia and one (1) candidate was from Macedonia.

**Iva Ivanov**, Serbia – Iva received an offer to study Master of Law (LLM) program at the University of Cambridge and was also accepted at Queens' college. Iva finished bachelor and masters studies at the Faculty of Law, University of Belgrade, with the GPA 10/10, and master studies at the faculty FEFA, Singidunum University. Prior to being accepted at University of Cambridge, Iva received Milivoje Jovanovic and Luka Celovic Endowment Award, Honourable mention for Memorandum for Claimant for VIS Commercial Arbitration Moot. Iva completed the following internships at following institutions: Unicredit Bank Serbia, Tomanovic Law office, Karanovic and Nikolic Law Office; TA for Business Law course at FEFA. Regarding her future aspirations, Iva expressed interest in working on reform of Tax Administration / Ministry of Finance and reform of overall tax system. She stated she is very motivated to work in public sector. Additionally, Iva expressed interest to study under Professor Peter Harris (leading expert in the field of corporate taxation).

**Nikola Petrovic**, Serbia – Nikola received an offer to study Master of Law (LLM) program at the University of Cambridge and was also accepted at Trinity Hall. Nikola finished bachelor studies at the Faculty of Law, University of Belgrade, with a GPA of 9.97/100. Before receiving an offer to study at University of Cambridge, Nikola received Nuremberg ICC Moot Court 1st and 2nd award (St Sava rhetoric competition), and 2nd award (Sirmium lux verbi) in oratory competitions, 1st award in National competition in Oratory (for high school



students). Additionally, Nikola completed the following internships: Co-Founder and COO at Teach for Serbia; Legal adviser at Legal Clinic, for Anti-Corruption Law; BEUM and worked as a volunteer at CIRSD. During interviews, Nikola mentioned that he would like to pursue a career in academia, preferably at Faculty of Law, University of Belgrade or at Union University. At one point, he would like to engage in politics.

**Emil Maid**, Serbia – Emil received an offer to study for the MPhil in Advanced Computer Science degree at the University of Cambridge, while being accepted at Homerton college. Prior to being accepted to study at Cambridge, Emil completed bachelors studies at Faculty of Electrical Engineering, University of Belgrade, with a GPA of 9.94/10. Emils awards and prizes included: International Junior Science Olympiad and The Romanian Masters in Physics: silver medals; RoboMac and Elektrijada: 1st prize. Prior to receiving an offer to study at Univeristy of Cambridge, Emil completed internships at MDCS (Microsoft Development Center Serbia) and SOL Software d.o.o. Furthermore, just after interviews, Emil was about to start internship at NVIDIA during summer of 2017. Regarding future aspirations, Emil expressed interest to work as a software engineer at MDCS or another large IT company. After a few years he would like to start his own business, his own software company. Additionally, he considers Cambridge machine learning group to be a leading group in Europe.

**Dusan Savic**, Serbia – Dusan received an offer to study for the Mphil in Management degree at the University of Cambridge and was also accepted at Jesus college. Prior to being accepted at the University of Cambridge, Dusan completed Bachelors degree at the Faculty of Economy, University of Belgrade, with a GPA of 10/10. During his studies, Dusan and his team won a 2<sup>nd</sup> place in KPMG International Case Study Competition, held in Dubai. Furthermore, Dusan completed internships at following institutions: Alumina Zvornik, Ernst & Young, Peterhof Consulting (twice). Dusan stated in the application that he would like to work in consulting. During interviews, Dusan stated he is interested in working in education sector in Serbia and help provide a reform to education sector. Dusan mentioned that Cambridge curriculum perfectly continues his undergraduate curriculum, with substantial overlap. He would use this overlap to compare Anglo-Saxon approach to the Serbian, and try and learn from the differences.

**Aleksandar Miladinovic**, Serbia – Aleksandar received an offer to study for the MAST in Pure Mathematics program at the University of Cambridge. Aleksandar was accepted at St Edmunds' College. Prior to being accepted at the University of Cambridge, Aleksandar completed Bachelor in Theoretical mathematics, Faculty of Mathematics, University of Belgrade, with a GPA of 10/10. Prior to being accepted at University of Cambridge, Aleksandar won 3 bronze, 1 silver medal from international astronomical Olympiads. Furthermore, Aleksandar was an Astronomy instructor from 2014 onwards, and trained rowing for 12 years. At the time of interviews, Aleksandar was Astronomy Instructor in National Astronomy Olympic Committee. Aleksandar's stated that his future aspiration is to become Mathematics Professor and Researcher in the field of Topology.



**Milica Apostolovic**, Serbia – Milica received an offer to study for the Mphil in Development studies degree at the University of Cambridge. Additionally, Milica was accepted at Queens' college. Prior to being accepted at University of Cambridge, Milica studied at the School of Politics and International Relations, Queen Mary University of London and completed her course with GPA – A. Milica's prior extracurricular activities included being the Queen Mary Political Review Editor-in-chief; OSSI UK Branch President; volunteer in St John's Hospice, Hospital of St John & St Elizabeth and Sales and Marketing Assistant at Interhidraulik d.o.o. During interviews, Milica expressed interest to work in Ministry for Public administration or Ministry for Education, Science and Technological Development. She said she is very motivated to work in public sector, to work on reform of public sector, enhance efficiency and promote more opportunities to people from underprivileged areas. She is also interested in education sector.

**Vladimir Ohanesjan**, Macedonia. Vladimir received an offer to study for the MAST in Applied Mathematics at the University of Cambridge. Additionally, Vladimir was accepted at Churchill College. Before being accepted at University of Cambridge, Vladimir completed bachelor's studies in Engineer in physics in Theoretical Physics (Department of Physics) at the University of Ss. Cyril and Methodius, Skopje, master's studies in High Energy Physics (Department of Physics) at the Ecole Polytechnique, France, and master's studies in High Energy Physics (Department of Physics), ETH Zurich, Switzerland. Vladimir completed internships and worked at following institutions: at Laboratoire Leprince Ringuet - Ecole Polytechnique; teaching assistant in physics Faculty of Electrical Engineering and Information Technologies (Skopje, Fmr Yugoslav Rep of Macedonia), Teaching assistant in physics Faculty of Computer Science and Engineering (Skopje, Fmr Yugoslav Rep of Macedonia) and Intern CERN (Geneva, Switzerland). During interviews, Vladimir mentioned that he would be interested to work in Serbia, at Institute of Physics Belgrade. If he is awarded PEXIM scholarship, if possible, he would be interested to complete the mandatory 2 years of work in Serbia.

**Uros Tesic**, Serbia. Uros received an offer to study for the Mphil in Advanced Computer Science at the University of Cambridge. Additionally, Uros was accepted at St Catherine's College. Prior to receiving an offer to study at the University of Cambridge, Uros, completed bachelor's studies in Software Engineer in Software Engineering, at the School of Electrical Engineering, University of Belgrade, with a GPA of 10/10. Uros received a RoboMAC - 1st prize. Furthermore, he completed internships at MDCS (Microsoft Development Center Serbia) and NVIDIA. Uros mentioned he would like to work on connecting STEAM sciences with social sciences. Regarding future aspirations, Uros stated that he would prefer to work as a Security Engineer in an IT company in Serbia and in academia as a lecturer. He is very interested in the field of IT security. Furthermore, Uros noted that he is inspired by Prof Ross Anderson, a leading expert in the field of IT security.

**Predrag Kovacevic**, Serbia. Predrag received an offer to study for the Mphil in Management at the University of Cambridge. Additionally, Predrag was accepted at Fitzwilliam College. Before receiving an offer to study at University of Cambridge, Predrag completed bachelor studies in Electrical Computer Engineering at the Faculty of Technical Sciences, University of Novi Sad, with a GPA of 9.68/10. Predrag completed 3 internships in Telix (family company) and 1 internship in ITC Department. Furthermore, he trained volleyball for 8 years and skiing for 15 years. Regarding future aspirations, Predrag mentioned during interviews that his goal is obtaining knowledge and skills to lead the family company and enter international market. In future, he would like to lead the family company as the CEO.

**Djordje Zivanovic**, Serbia. Djordje received an offer to study for the Mphil in Advanced Computer Science at the University of Cambridge. Additionally, Djordje was accepted at Hughes Hall college. Before being accepted at the University of Cambridge, Djordje completed bachelor studies of Science in Software Engineering, at the Faculty of Electrical Engineering, University of Belgrade, with a GPA of 9.83/10. Furthermore, he completed internships at MDCS (Microsoft Development Center Serbia) and NVIDIA. At the time of interviews, Djordje was an undergraduate student assistant at Faculty of Electrical Engineering, University of Belgrade. During the interviews he mentioned he would like to work for Microsoft, NVIDIA or another large IT company. He is contemplating an idea of bringing a large IT company to Serbia.

**Daniel Siladji**, Serbia. Daniel received an offers for two programs at the University of Cambridge, MPhil in Advanced Computer Science and MPhil in Machine Learning, Speech and Language Technology. Daniel completed bachelors studies at the University of Primorska, Slovenia, with a GPA 10/10.

### 3.2 Final decision and scholarship agreements

Following the interviews, the Management Board decided as follows:

1. **Iva Ivanov** - The Management Board decided to offer CIRSD PEXIM Cambridge Scholarship to Ms. Ivanov, after Ms. Ivanov was selected by CIRSD, on the condition that she applies for the Fund for Young Talents Scholarship and fulfils all the conditions to be accepted at Cambridge. Iva Ivanov accepted the scholarship.
2. **Nikola Petrovic** – The Managing Board of PEXIM Foundation decided to offer full PEXIM Cambridge Scholarship to Mr. Nikola Petrovic, on the condition that he applies for the Fund for Young Talents Scholarship and fulfils all the conditions to be accepted at Cambridge. Nikola Petrovic accepted the scholarship.

3. **Emil Maid** – The Managing Board of PEXIM Foundation decided to offer full PEXIM Cambridge Scholarship to Mr. Emil Maid, on the condition that he applies for the Fund for Young Talents Scholarship and fulfils all the conditions to be accepted at Cambridge. Emil Maid accepted the scholarship.
4. **Dusan Savic** – The Managing Board of PEXIM Foundation decided to offer full PEXIM Cambridge Scholarship to Mr. Dusan Savic, on the condition that he applies for the Fund for Young Talents Scholarship and fulfils all the conditions to be accepted at Cambridge. Dusan Savic accepted the scholarship.
5. **Aleksandar Miladinovic** – The Managing Board of PEXIM Foundation decided to offer full PEXIM Cambridge Scholarship to Mr. Aleksandar Miladinovic, on the condition that he applies for the Fund for Young talents scholarship. However, Aleksandar Miladinovic decided not to accept the PEXIM scholarship and decided to continue his studies at an University in France. Hence, he was not awarded with the scholarship as he would not be able to honour a key condition of the scholarship, to accept the receipt of scholarship along with all terms and conditions.
6. **Milica Apostolovic** - The candidate was not awarded a scholarship as the Managing Board assessed that other candidates offered better alignment with the goals of PEXIM Foundation.
7. **Vladimir Ohanesjan** - The candidate received the scholarship from the Ministry of Education of Republic of Macedonia to study at the University of Cambridge. Hence, the candidate was not offered a PEXIM scholarship.
8. **Uros Tesic** - The candidate attended the first round of interviews. However, the candidate decided to accept an offer from a University in Switzerland, before second round of interviews.
9. **Predrag Kovacevic** - The candidate was not awarded a scholarship as the Managing Board assessed that other candidates offered better alignment with the goals of PEXIM Foundation.
10. **Djordje Zivanovic** – The candidate was not awarded a scholarship as the Managing Board assessed that other candidates offered better alignment with the goals of PEXIM Foundation.
11. **Daniel Siladji** – The candidate decided to accept an offer from a University in France, before first round of interviews.

Based on these interviews, subsequent scholarship offers by different institutions, and the Managing Board decisions, the PEXIM Foundation provided PEXIM Cambridge Scholarships to four students in the academic 2017/2018: Iva Ivanov, Nikola Petrovic, Emil Maid and Dusan Savic. All Scholarship Agreements were signed in September 2017. The total value of scholarships in 2017 was thus 149,599 GBP of which:

- the PEXIM Foundation would contribute 70,773 GBP (of which 18,057.5 GBP was paid by CIRSD, for Iva Ivanov);
- Cambridge Trust would contribute 70,773 GBP;
- The Fund for Young Talents would contribute 8,053 GBP.

## **4. Partnerships and Visibility**

The key PEXIM Foundation partners in 2017 remain the British-Serbian Chamber of Commerce (BSCC) and National Alliance for Local Economic Development (NALED). The flagship project of the PEXIM Foundation remains the PEXIM-BSCC Dinner, organized annually in the Trinity College, Cambridge, in partnership with the BSCC. Furthermore, the PEXIM Foundation continues its strategic partnership with CIRSD, with the aim of providing one scholarship for a student aspiring to study at the University of Cambridge, with preference given to scholars accepted at Queens' college.

### **4.1 The sixth annual PEXIM-BSCC Dinner**

The PEXIM Foundation celebrated the 6th anniversary of its flagship event, the PEXIM-BSCC dinner. The event, organised by PEXIM Foundation in cooperation with the British – Serbian Chamber of Commerce, was once again held at the prestigious Trinity college, Cambridge.

The main goal of the event is to provide opportunity to students from Serbia and Macedonia, currently studying at the University of Cambridge, to meet with distinguished people from corporate and social sphere, as well as academia, and thus, acquire valuable experience. As such, the event was attended by sir Paul Judge, Chairman of the British Serbian Chamber of Commerce, Mr Marko Čadež, President of Chamber of Commerce and Industry of Serbia, Helen Pennant, Director of Cambridge Trust and Simon Stockley, Deputy Director Accelerate Cambridge, Teaching Fellow at Judge Business School. Representatives of Microsoft, members of the British – Serbian Chamber of Commerce and Cambridge alumni also attended the event and shared their experiences with talented Cambridge students.





The event was opened by Mr **Mihail Petreski**, President of the PEXIM Foundation, who expressed gratitude to Sir Paul Judge, founder of Cambridge Judge Business School and the Chairman of British – Serbian Chamber of Commerce, for the time he devoted to

mentoring and supporting the students from the University of Cambridge. Mr. Petreski also thanked the former Director of Cambridge Trust Michael O'Sullivan and current Director Hellen Pennant.

The first honorary speaker and the host of the event, Sir Paul Judge, welcomed the guests of PEXIM-BSCC Dinner. In his speech, sir Paul noted the importance of the work of PEXIM Foundation in connecting Great Britain with Macedonia and Serbia. Furthermore, he stressed to the students attending the PEXIM-BSCC dinner, the importance of education, pursuing ones goals and being attentive to the great changes transpiring across the globe.

The second honorary speaker, the President of the Serbian Chamber of Commerce and Industry, Mr **Marko Čadež** shared the importance of the dual education system in Serbia, based on the requirements of the economy. Mr. Čadež stated that *"It is not the most important for students to come back to their own country, because building bridges to Serbia from abroad is a greater advantage"*. Furthermore, Mr. Čadež also presented the Chamber's activities on creating a more enabling business environment for young people, and strengthening their competences to enter the labour market. He noted that the Chamber of Commerce initiated a range of activities to provide technical, educational, and advisory support to students to find a job, or to start their own businesses.

The third speaker, Mr. **Simon Stockley**, stressed in his speech the opportunities provided to the students at the University of Cambridge, and that Cambridge is a home to numerous companies and start-ups that are working on cutting edge technologies in the fields of IT, Physics, Mathematics, Informatics and many other.

The fourth speaker at the event, **Helen Pennant**, noted in her speech the importance of the work of PEXIM Foundation in connecting the University of Cambridge with talented students from Macedonia and Serbia. She stressed that the support provided jointly by the Cambridge Trust and PEXIM Foundation, provides an opportunity to talented young students to pursue their life goals and focus on their studies.

Our guests from Microsoft Development Center Serbia, who came to the PEXIM-BSCC Dinner fifth year in a row, shared their experiences:

*"We in Microsoft Development Center Serbia believe in empowering people to achieve more, which is exactly what PEXIM Foundation is doing with their scholarship program for students from Serbia and Macedonia. This program is enabling top talents to further develop their potentials at the University of Cambridge. We also believe in giving back to society, and this is why we are proud that in the last couple of years, we managed to motivate a dozen of Serbian graduates and PhDs who studied around the world to return to Serbia and start their career in MDCS. Together we are learning, growing and thriving, and we are firmly committed to this."*



The main partner of the Sixth annual PEXIM-BSCC Dinner



## 4.2 A great loss for PEXIM Foundation



Regrettably, the 2017 was a year of great loss for PEXIM Foundation, one that can not be easily replaced.

The PEXIM Foundation members, students and alumni were greatly saddened by the passing of Sir Paul Judge, founder of Cambridge Judge Business School and the Chairman of British – Serbian Chamber of Commerce.

Sir Paul invested his time into providing valuable experience, guidance and mentoring to several generations of PEXIM scholars who attended University of Cambridge.

Generations of PEXIM scholars and students of the University of Cambridge are grateful that they had an opportunity to meet sir Paul and receive from him inspiration on how to grow their professional and personal development.

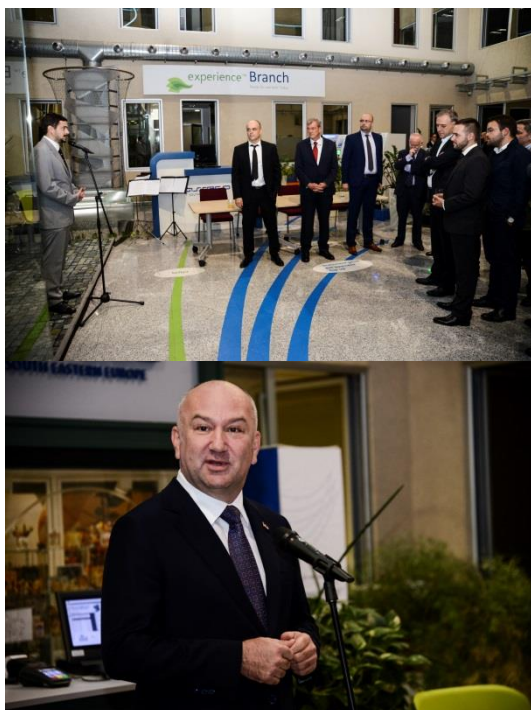
He will be remembered as a benefactor and friend of PEXIM Foundation, scholars and alumni, who provided his support since the PEXIM Foundation's inception.

### 4.3 PEXIM Foundation's Reception

On Friday, 22nd September 2017, PEXIM Foundation organised a networking event in honour of the new generation of PEXIM scholars. The PEXIM Foundation has the honour and pleasure to, in cooperation with the Cambridge Trust and Center for International Relations and Sustainable Development, provide support to four students from Serbia to embark on master studies at University of Cambridge.

This year's generation of PEXIM scholars includes two students from the field of Law, one from the field of Computer science and one from the field of Management.

The PEXIM Foundation was honoured to welcome HMA of United Kingdom in Serbia, Mr. Denis Keefe, Minister without portfolio responsible for innovation and technological development, Mr. Nenad Popovic, CEO of Bitgear, Mr. Dejan Dramicanin who was the main partner of the event, and Director of Center for International Relations and Sustainable Development, Mr. Zdravko Ponos as honoured guests at the reception. Furthermore, the reception was attended by representatives from corporate and public sector, including the British Serbian Chamber of Commerce, Microsoft, AmCham, OpenLink, Mathematical High School and current and former students of the University of Cambridge.





Throughout six years of operations, the PEXIM Foundation in partnership with Cambridge Trust, provided support to 28 scholars from Serbia and Macedonia, with total investment amounting to around 1034,000 EUR. The PEXIM Foundation provides scholars with support, so that upon return to their country of origin, the scholars could offer their services and talents to institutions and employers from private and public sector, which provides a basis for improving the economic and social climate and development of their homeland.

This event was proudly supported by







***The seventh Generation of PEXIM scholars, Emil Maid, Dusan Savic, Iva Ivanov and Nikola Petrovic***

#### 4.4 Other activities

In addition to PEXIM's two main events, the PEXIM alumni organised lectures in Belgrade and Skopje with the aim of presenting the younger generation with possibilities of studying abroad as well as promoting the activities of PEXIM Foundation. The presentations were organised by alumni Jovana Gjorgjiovska, Milka Dokuzova and Stefan Andjelkovic. The presentations were organized at the Department for Youth of the Government of the city of Belgrade (the Gnezdo) and at the FINK Faculty, Skopje.



At the presentations, the alumni Jovana Gjorgjiovska, Milka Dokuzova and Stefan Andjelkovic provided potential candidates to University of Cambridge with valuable information on application process, process for selection of PEXIM Cambridge scholars and life at Cambridge.

## 5. Administrative issues

The following paragraphs cover the most important administrative issues throughout 2017:

- **Cooperation with Cambridge Trust**–The PEXIM Foundation continues its strategic cooperation with the Cambridge Trust, based on the five year contract that was signed in April 2015. Through this agreement, vital sources of funding are provided to students from Serbia and Macedonia who were accepted to study at University of Cambridge.
- **Strategic partnership with CIRSD** - The PEXIM Foundation continues its long term sponsorship agreement with the Centre for International Relations and Sustainable Development, established by Mr. Vuk Jeremic.
- **Membership in partner organizations** – The PEXIM Foundation remains a member of the British-Serbian Chamber of Commerce (BSCC) and National Alliance for Local Economic development (NALED).
- **PEXIM Foundation Management Board meetings** – During 2017, the Foundation held one Management Board meeting. The meeting was held on the 3<sup>rd</sup> and 4<sup>th</sup> of July 2017 in Belgrade to: (1) adopt the Foundation’s Financial Report for 2016; (2) adopt the Foundation’s Annual Report for 2016; (3) Approve continuation of sponsorship agreement with Centre for International Relations and Sustainable Development (CIRSD), whereas CIRSD will provide funding for one (1) CIRSD PEXIM Cambridge scholar from Serbia, with preference for students who were accepted at Queens’ college; (4) interview the candidates for the PEXIM Cambridge scholarship for 2017/2018; (5) Election of Igor Pavlica to the position of member of Managing Board of PEXIM Foundation. The Executive Office of the Foundation maintained communication with the Supervisory Board members by sending them Annual Report for review, and by informing them of the selection of the eight generation of PEXIM Cambridge scholars.
- **Change in Management** – During 2017, Igor Pavlica was elected as a member of the Managing Board of PEXIM Foundation.



## 6. Alumni Network

As previously mentioned, the long-term trend of PEXIM is to steadily transfer the day-to-day management of the PEXIM Foundation into the care and responsibility of its Alumni. The main goals of this initiative are to enhance the long term sustainability of the PEXIM Foundation and to provide opportunity for PEXIM alumni and current scholars to acquire hands on experience.

To this end, PEXIM alumni have organised or participated in a number of initiatives, including the organisation of PEXIM-BSCC dinner, selection of new generation of PEXIM scholars, organisation of the Reception in honour of the new generation of PEXIM scholars, the organisation of lectures in Belgrade and Skopje.

PEXIM-BSCC dinner, as the PEXIM Foundation's flagship event, serves as the main venue where PEXIM alumni provide support, advice, guidance, mentoring and networking opportunity to current students at the University of Cambridge.

Despite their geographic dispersion and different career paths, PEXIM alumni continue to be motivated to invest their free time to „give back” to their society through providing support to younger generations of students from Macedonia and Serbia.



***The most recent addition to PEXIM alumni network, Milka Dokuzova, Kosta Zivanovic, Jovana Gjorgjiovska and Jelena Todic***

## 6.1 Key goals for 2018

- **The 7<sup>th</sup> PEXIM-BSCC dinner in Cambridge** – The Alumni started working on the organization of the next year's networking dinner. The focus of the event should be on bringing in more VIPs from business and Government and also to extend it to include more Macedonian students and Government/business officials. That event should be: (1) networking event (which we largely succeeded in making and should further strengthen that aspect); and (2) fund raising event (which is still in the initial stages of development).  
Furthermore, during 2017, it was agreed that **NIS a.d.**, the leading energy company in Serbia, would be the **main partner of the 7<sup>th</sup> annual PEXIM-BSCC dinner**.
- **Promotion and visibility of PEXIM Foundation in Macedonia** – More should be done to encourage students from Macedonia to apply to Cambridge. To date, of 28 scholars that the Foundation has supported, only 7 were from Macedonia.  
Worthy of note is the work of alumni Milka Dokuzova and Jovana Gjorgjiovska, who have introduced new energy to activities of PEXIM Foundation in Skoplje.
- **Institutional structure of PEXIM Alumni** – PEXIM Alumni are steadily taking over the running of the foundation. After the President of the Alumni society has been elected, the next steps should be the systematisation of the PEXIM alumni as a society, through establishment of a **charter** that would govern the rights and responsibilities of alumni and current PEXIM students.  
Furthermore, a new election of President of PEXIM alumni is scheduled for 2018, when the mandate of the current President of PEXIM alumni is set to expire. Traditionally, the President of PEXIM alumni is the alumni's recommendation for the position of Executive Director of PEXIM Foundation.

## 7. Budget

### 7.1 Commitment in 2017

During 2017, the PEXIM Foundation committed to supporting four students. The full cost for these four scholarships in the academic 2017/2018 is 149,599 GBP. The following table presents an overview of scholarship costs and sources of funding for the sixth generation of PEXIM scholars:

**Overview for the scholarship expenses for the 2017-2018**

No.	Student	Cambridge Trust	PEXIM Foundation	CIRSD	Fund for Young Talents	Expenses total
1	Iva Ivanov	18,057.5	0.0	18,057.5	0.0	36,115.0
2	Emil Maid	18,328.7	18,328.7	0.0	4,026.5	40,684.0
3	Dusan Savic	16,329.2	16,329.2	0.0	4,026.5	36,685.0
4	Nikola Petrovic	18,057.5	18,057.5	0.0	0.0	36,115.0
<b>Total</b>		<b>70,773.0</b>	<b>52,715.5</b>	<b>18,057.5</b>	<b>8,053.0</b>	<b>149,599.0</b>

### 7.2 Spending to date

Since its establishment in 2010, PEXIM Foundation supported 28 students to continue their studies at the University of Cambridge – 7 from Macedonia and 21 from Serbia.

**IN TOTAL, 917,643 GBP WERE INVESTED IN THESE 28 SCHOLARSHIPS (APPROXIMATELY 1,034,000 EUR)<sup>1</sup>.**

**PEXIM Foundation directly provided 395,801 GBP for scholarships (approximately 446,000 EUR).**

The remaining funds were provided indirectly by the PEXIM Foundation through different partnerships and student own contribution, as follows:

- Cambridge Trust to date provided 382,814 GBP.
- Fund for Young Talents of the Republic of Serbia provided 38,359 GBP.
- Student own contribution amounted to 56,107 GBP.
- Government of the Republic of Macedonia contribution amounted to 32,163 GBP.
- Other funds (contributions from Colleges) amounted to 12,400 GBP.

*The detailed analysis of the spending to date is in Annex II of this report.*

<sup>1</sup>Based on NBS Exchange rate on 31<sup>st</sup> December 2017.

## ANNEXES

### Annex I – Exam results of the sixth generation of scholars

#### 1. Jelena Todic

No.	Module	Grade
1	15A: International environmental law (3 hour paper)	130.0 out of 200
2	23A: The law of the World Trade Organisation (3 hour paper)	132.0 out of 200
3	29A: International Investment Law (3 hour paper)	135.0 out of 200
4	36A: International Intellectual Property Law (3 hour paper)	140.0 out of 200
<b>Overall Mark</b>		<b>537.0 out of 800</b>
<b>Overall Mark</b>		<b>67.13 out of 100</b>

#### 2. Jovana Gjorgjiovska

No.	Module	Grade
1	CT : Current Topics	73.0 out of 100
2	EX : Critical Appraisal Exercise	74.0 out of 100
3	RP : Research Proposal	81.0 out of 100
4	THESIS : Thesis (ET)	75.0 out of 100
<b>Overall Mark</b>		<b>75.5 out of 100</b>

#### 3. Milka Dokuzova

No.	Module	Grade
1	Essay 1	65.00 out of 100
2	Essay 2	65.00 out of 100
3	Essay 3	67.50 out of 100
4	Essay Total	50% 65.83 out of 100
5	Thesis	50% 68.00 out of 100
<b>Overall Mark</b>		<b>67.00 out of 100</b>

#### 4. Kosta Zivanovic

No.	Module	Grade
1	TP1: Technology Policy: Concepts and Frameworks (LT)	63.00 out of 100
2	TP2: Economic Foundations of Technology Policy (LT)	48.00 out of 100
3	TPE23: Negotiations Skills (LT)	64.00 out of 100
4	4E4 : Management of Technology (LT)	65.00 out of 100
5	4M14: Sustainable Development (EGT3/4M14 LT)	59.00 out of 100
6	ESD450: Policy, Legislation & Government (EGM2 ESD450/ET)	65.00 out of 100
7	ESD650: International Development (EGM2 ESD650/ET)	65.00 out of 100
8	FGP: Final Group Project (ET)	73.00 out of 100
9	TP3: Technology Policy: Case Studies and Simulations (ET)	62.00 out of 100
10	TP4: Business, Government and Technology in Emerging Markets	61.00 out of 100
11	TP5: Policy, Design and Evaluation	60.00 out of 100
12	TP6: Deciphering the European Union: Business-Government Relations (ET)	64.00 out of 100
13	TPE22: Electricity and Environment (ET)	61.00 out of 100
	<b>Overall Mark</b>	<b>63.00</b> out of 100

## Annex II – Spending to date, part 1 of 2

Academic year	Name	Country	Degree	Cambridge Trust	PEXIM Foundation	Fund for Young Talents	Student's own funds	Other funds	Total Value (GBP)	Comment
2010/2011	Damjan Denkovski	Macedonia	BA in Politics, Psychology and Sociology	25,213	50,425	0	0	0	75,638	
2010/2011	Ivana Mateska	Macedonia	Mphil in Technology Policy	12,201	12,201	0	0	0	24,402	
2010/2011	Aleksandar Mitov	Macedonia	Mphil in Environmental Policy	11,540	11,540	0	0	0	23,080	
2010/2011	Marko Jevremovic	Serbia	MAST in Pure Mathematics	10,336	10,336	2,800	0	0	23,472	
2010/2011	Borjan Lazarevic	Serbia	Mphil in Finance	11,251	11,251	2,800	0	0	25,302	
<b>Total spending for 2010/2011</b>				<b>70,541</b> ✓	<b>95,753</b>	<b>5,600</b>	<b>0</b>	<b>0</b>	<b>171,894</b>	<b>5 scholarships (3 Macedonia, 2 Serbia)</b>
2011/2012	Majda Josevska	Macedonia	Mphil in Education	13,037	13,037	0	0	0	26,074	
2011/2012	Leana Ugrinovska	Macedonia	Mphil in Development Studies	8,693	8,693	0	0	9,000	26,386	9,000 of "other funds" contributed by the Association for Cultural Exchange (Corpus Christi College)
2011/2012	Tijana Gajic	Serbia	Mphil in Innovation, Strategy and Organisation	10,500	10,500	0	5,162	0	26,162	
2011/2012	Dusan Kanazir	Serbia	LLM (Law)	10,500	10,500	0	5,717	0	26,717	
2011/2012	Milena Milicevic	Serbia	Mphil in Management	11,728	11,728	2,700	0	0	26,156	
2011/2012	Una Savic	Serbia	Mphil in Finance	6,765	6,765	4,750	8,778	0	27,058	
<b>Total spending for 2011/2012</b>				<b>61,223</b> ✓	<b>61,223</b>	<b>7,450</b>	<b>19,657</b>	<b>9,000</b>	<b>158,553</b>	<b>6 scholarships (2 Macedonia, 4 Serbia)</b>
2012/2013	Nevena Krstic	Serbia	LLM (Law)	14,387	14,387	0	0	0	28,774	
<b>Total spending for 2012/2013</b>				<b>14,387</b>	<b>14,387</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,774</b>	<b>1 scholarship (0 Macedonia, 1 Serbia)</b>
2013/2014	Valentina Colic	Serbia	Mphil in Finance	8,823 ✓	8,823	3,450	0	0	21,096	
<b>Total spending for 2013/2014</b>				<b>8,823</b>	<b>8,823</b>	<b>3,450</b>	<b>0</b>	<b>0</b>	<b>21,096</b>	<b>1 scholarship (0 Macedonia, 1 Serbia)</b>
2014/2015	Ivona Cickovic	Serbia	Mphil in Economics	13,006	13,006	0	6,000	0	32,012	
2014/2015	Miro Vukoje	Serbia	MAST in Pure Mathematics	12,675	12,675	0	6,000	0	31,350	
2014/2015	Luka Bojovic	Serbia	BA in Engineering	12,225	0	0	24,450	0	36,675	
<b>Total spending for 2014/2015</b>				<b>37,906</b>	<b>25,681</b>	<b>0</b>	<b>36,450</b>	<b>0</b>	<b>100,037</b>	<b>3 scholarships (0 Macedonia, 3 Serbia)</b>

## Annex II – Spending to date, part 2 of 2

Academic year	Name	Country	Degree	Cambridge Trust	PEXIM Foundation	Fund for Young Talents	Student's own funds	Other funds	Total Value (GBP)	Comment
2015/2016	Stefan Andjelkovic	Serbia	MAST in Physics	18,739	18,739	3,170	0	0	40,648	
2015/2016	Stefan Badza	Serbia	MAST in Physics	17,289	17,289	3,170	0	3,400	41,148	3,400 of "other funds" contributed by the Chirst college bursary
2015/2016	Iva Jugovic	Serbia	MPhil in Public Health	17,129	17,129	0	0	0	34,257	
2015/2016	Tamara Nora Zivkovic	Serbia	Mphil in Environmental Policy	15,570	15,570	0	0	0	31,140	
<b>Total spending for 2015/2016</b>				<b>68,727</b>	<b>68,727</b>	<b>6,340</b>	<b>0</b>	<b>3,400</b>	<b>147,193</b>	<b>4 scholarships (0 Macedonia, 4 Serba)</b>
2016/2017	Jovana Gjorgjiovka	Macedonia	MPhil in Social and Developmental Psychology	15,629	15,629	0	0	0	31,257	
2016/2017	Jelena Todoc	Serbia	Master of Law (LLM)	16,269	16,269	3,733	0	0	36,271	
2016/2017	Kosta Zivanovic	Serbia	MPhil in Technology Policy	16,649	16,649	3,733	0	0	37,031	
2016/2017	Milka Dokuzova	Macedonia	MPhil in Architecture and Urban Studies	1,888	1,888	0	0	32,163	35,938	Government of R. Macedonia - 32,163 GBP Fund for Young Talents, R. Serbia - 3,775
<b>Total spending for 2016/2017</b>				<b>50,434</b>	<b>50,434</b>	<b>7,466</b>	<b>0</b>	<b>32,163</b>	<b>140,497</b>	<b>4 scholarships (2 Macedonia, 2 Serba)</b>
2017/2018	Iva Ivanov	Serbia	Master of Law (LLM)	18,058	18,058	0	0	0	0	
2017/2018	Nikola Petrovic	Serbia	Master of Law (LLM)	18,058	18,058	0	0	0	0	
2017/2018	Emil Maid	Serbia	MPhil in Advanced Computer Science	18,329	18,329	4,027	0	0	0	
2017/2018	Dusan Savic	Serbia	MPhil in Management	16,329	16,329	4,027	0	0	0	
<b>Total spending for 2017/2018</b>				<b>70,773</b>	<b>70,773</b>	<b>8,053</b>	<b>0</b>	<b>0</b>	<b>149,599</b>	<b>4 scholarships (0 Macedonia, 4 Serba)</b>
<b>Total spending up to date</b>				<b>382,814</b>	<b>395,801</b>	<b>38,359</b>	<b>56,107</b>	<b>44,563</b>	<b>917,643</b>	
<b>Total spending up to date, in EUR</b>				<b>431,145</b>	<b>445,771</b>	<b>43,202</b>	<b>63,191</b>	<b>50,189</b>	<b>1,033,498</b>	