



Balkan Sunflowers
Volunteers for Social Reconstruction

BALKAN SUNFLOWERS KOSOVA - BSFK

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS' REPORT

As at and for the year ended 31 December 2024

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SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To: Balkan Sunflowers Kosova management

Opinion

We have audited financial statements of Balkan Sunflowers Kosova ("BSFK"), which comprises the statement of financial position as at 31 December 2024, and the income statement for the year then ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with the basis of preparation as described in Note 2 and the requirements of Law No. 06/L-043 on Freedom of Association in Non-Governmental Organizations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Kosovo, and we fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting requirements and for such controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Altin Sahiti
Statutory Auditor

Altin Sahiti
Prishtin, Kosovë
24 shkurt 2025



BALKAN SUNFLOWERS KOSOVA**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

(All amounts in Euro)

ASSETS	Notes	2024	2023
Current assets			
Cash and bank balances	4	48,804	48,049
Total current assets		48,804	48,049
Non-current assets			
Property and equipment	6	1,959	4,459
Total non-current assets		1,959	4,459
TOTAL ASSETS		50,763	52,508
LIABILITIES AND RESERVES			
Current liabilities			
Accounts payable	7	327	15,422
Deferred from assets	6	1,959	4,459
Deferred Revenue	8	48,476	32,626
Total current liabilities		50,763	52,508
Reserves			
Opening balance Equity		-	-
Retained surplus		-	-
Total reserves		-	-
TOTAL LIABILITIES AND RESERVES		50,763	52,508

Approved by:

Ferdane Asllani – Executive Director, Balkan Sunflowers Kosova.*The accompanying notes from 1 to 11 of the financial statements are an integral part of them.*

BALKAN SUNFLOWERS KOSOVA**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2024

*(All amounts in Euro)***For the year ended 31 December**

		2024	2023
Incomes			
Incomes	<i>Notes</i>		
	<i>8</i>	236,564	346,394
Total income		236,564	346,394
Expenses			
Payroll expenses	<i>9</i>	(163,948)	(211,337)
Operation expenses	<i>10</i>	(58,394)	(113,845)
Utility expenses	<i>11</i>	(3,595)	(5,746)
Activity expenses	<i>12</i>	(8,127)	(12,965)
Depreciation expenses	<i>6</i>	(2,500)	(2,500)
Total expenses		(236,564)	(346,394)
Retained surplus		-	-

The accompanying notes from 1 to 11 of the financial statements are an integral part of them.

CASH FLOW STATEMENT

(All amounts in Euro)

	2024	2023
	2,500	2,500
	-	1,240
	-	3,543
	(15,095)	(3,898)
	(2,500)	4,459
	15,850	30,175
	755	38,019
	-	-
	755	38,019
	48,049	10,029
	48,804	48,049

(Deficit)/Surplus for the year

Depreciation

Change in receivables

Change in prepayments

Change in payables

Change in deferred revenue in assets

Change in deferred revenue

Net cash from operating activities

Cash flows from investing activities

Acquisition of property and equipment

Net cash used in investing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at 1 January

Cash and cash equivalents at 31 December

BALKAN SUNFLOWERS KOSOVA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

(All amounts in Euro)

1. Organization

Balkan Sunflowers Kosovo runs several impactful programs to support marginalized communities in Kosovo. The Learning Centers Network Program provides educational support to children from Roma, Ashkali, and Egyptian communities, offering after-school tutoring, skills-building activities, and a safe learning environment to enhance literacy and social integration. The Youth Program empowers young people by providing leadership training, soft skills development, and opportunities for civic engagement, helping youth become active agents of change in their communities. Lastly, the Awareness Raising and Immunization Program addresses vaccine hesitancy, particularly in marginalized communities, through education, outreach, and collaboration with healthcare providers to increase vaccine acceptance and access. These programs work together to foster education, empowerment, and public health in Kosovo.

Balkan Sunflowers Kosovo primary focus areas are Community, Human Dignity, and Children and Youth.

BALKAN SUNFLOWERS KOSOVA (BSFK) builds activist lives for social change. We inspire and engage in community action for human rights and dignity, working in education, health, culture, citizenship, employment, and respect for diversity.

Scope of work:

The protection of human rights; the social, emotional and intellectual development of all people in Kosovo; and the promotion of community empowerment - through developing and implementing programs for education, research, advocacy, arts, culture and other humane activities.

2. Basis of preparation

The financial statements have been prepared in accordance with the requirements of Law no. 06/L-043 on Freedom of Association in Non-Governmental Organizations for the purpose of reporting to the NGO Regulatory Office.

The financial statements for the Organization have been prepared on a cash basis for revenue and expenditure. The basics of measurement are described in more detail in the accounting policies set out below.

BALKAN SUNFLOWERS KOSOVA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

(All amounts in Euro)

3. Summary of significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and unrestricted cash held with banks or term deposits with maturity of less than three months.

3.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents solely amount receivable from donors with regard to the payroll, operating, and other expenses incurred.

3.3 Foreign currency transactions

Transactions in currencies other than the functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on monetary items, are included in the profit and loss of the period in which they arise.

3.4 Property, plant and equipment

(i) Recognition and measurement

Property, plant and equipment of the business are stated in the statement of financial position with the value of the purchased date less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Equipments are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives, using the declining balance method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss arising on the sale or disposal of an asset is defined as the difference between the proceeds of the sale and the carrying amount of an asset and is therefore recognized in profit or loss in the income statement.

(ii) Depreciation

Depreciation of property, plant and equipment is calculated using the straight-line method of cost allocation or cost considered at their residual value over their useful lives as follows:

Buildings	20 years
Equipment and machinery	10 years
Other non-current assets	5 years

3.5 Employee benefits

The Organization makes no provision for and has no obligation for employee pensions over and above the contributions paid into the Kosovo Pension Savings Trust.

BALKAN SUNFLOWERS KOSOVA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

(All amounts in Euro)

3.6 Contingencies and provisions

Contingent liabilities are not recognized in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable. A provision is recognized if the Organization has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

3.6 Critical judgments and key sources of estimation uncertainty

In the process of applying the Organization's accounting policies, which are described above, management has made no judgments that have significant effects on the amounts recognized in the financial statements.

3.7 Taxes

The organization was established as a non-governmental organization, therefore it has responsibilities and operates as an NGO under the applicable laws of Kosovo.

3.8 Financial costs

Financial costs include bank charges, charged for banking transactions.

BALKAN SUNFLOWERS KOSOVA**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024
(All amounts in Euro)

4. Cash at bank and on hand**As at 31 December**

	2024	2023
Cash on hand	-	12,100
Cash at bank	48,804	35,948
Total	48,804	48,049

5. Property, Plant and Equipment

Cost	Vehicles	Total
At 01 January 2023	12,500	12,500
Additions	-	-
Disposals	-	-
At 31 December 2023	12,500	12,500
Additions	0	0
At 31 December 2024	12,500	12,500
Accumulated depreciation:		
At 01 January 2023	(5,541)	(5,541)
Depreciation charge for the year	(2,500)	(2,500)
At 31 December 2023	(8,041)	(8,041)
Depreciation charge for the year	(2,500)	(2,500)
At 31 December 2024	(10,541)	(10,541)
Book Net Value		
At 31 December 2023	4,459	4,459
At 31 December 2024	1,959	1,959

BALKAN SUNFLOWERS KOSOVA**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

*(All amounts in Euro)***6. Accounts Payable**

As at 31 December	2024	2023
Taxes and pension contribution	-	1,040
Other liabilities	181	-
Other loans for activities	146	14,383
Total Accounts Payable	327	15,422

7. Deferred revenues

Deferred revenues as at 01 January 2024	32,626
Revenues during 2024	249,914
(Expenses) during 2024	(234,064)
Deferred revenues as at 31 December 2024	48,476

Deferred revenues are revenues received but not yet spent.

8. Incomes

As at 31 December	2024	2023
Ministria e Financave	-	-
KOSINT	-	-
UNICEF	90,608	293,609
Roma Inicitives Office	-	12,300
Jugend Eine Welt	39,857	35,866
UNMIK	9,208	12,124
Perspectives for Children in We	-	300
Komunat per te rinjet	10,033	-
Conseil de L Europe	-	2,404
Agjensia e statistikave te Kosoves	8,000	-
SIT	1,703	-
JEW	25,093	-
MASHTI	56,810	-
Presdenca	3,000	-
Other incomes	5,602	3,200
Deferred revenues - Assets	2,500	2,500
Revenue recognition from or transfer in deferred revenue	(15,850)	(15,910)
Total grant income	236,564	346,394