

NGO CASA

Independent Auditor's Report and Individual Financial Statements
for the year ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Management of NGO CASA

Opinion

We have audited the accompanying financial statements of NGO CASA, which comprise the statement of financial position as at December 31, 2023 and the statement of profit or loss, statement of changes in fund balances and statement of cash flow for the year then ended, and other explanatory notes.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NGO CASA as of December 31, 2023, results of its operation and the cash flow for the year then ended in conformity with actual laws.

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 Project financial report section of our report. We are independent of the Business in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have 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 and fair presentation of these financial statements in accordance with the International Financial Reporting Standard and the internal controls that the management deems necessary to enable the preparation of financial statements without material misstatement due to fraud or error.

For the financial statement's preparation, management is responsible for assessing the organization's ability to sustainability in the future, disclosing, as necessary, future sustainability issues and using the accounting continuity principle unless management intends to liquidate the Organization or Interrupt the operation, or there is no other possible alternative than to do it.

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

Auditor's Responsibilities for the Audit of the 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 total, 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 the 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 the 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 a 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 our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Astrit Musa

Astrit Musa – Statutory Auditor
ACA – Audit & Consulting Associates
Prishtine, Kosove
March 13, 2024



NGO CASA
Statement of financial position
As at 31 December 2023

(All amounts are presented in EUR)

		As of December 31, 2023	As of December 31, 2022
ASSETS			
Current assets			
Cash and cash equivalents	3	13,473	114,101
Total current assets		<u>13,473</u>	<u>114,101</u>
TOTAL ASSETS		<u>13,473</u>	<u>114,101</u>
LIABILITIES AND RESERVES			
Current liabilities			
Deferred revenue	4	13,473	114,101
Total current liabilities		<u>13,473</u>	<u>114,101</u>
Founds			
Retained surplus		-	-
Surplus (shortage) for the year		-	-
Total founds		<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FOUNDS		<u>13,473</u>	<u>114,101</u>

The financial statements prepared and approved were signed on March 13, 2024 by:

Miodrag Marinković


 Executive Director

Notes attached on pages 9 to 15 are integral part of these financial statements.

NGO CASA
Statement of profit or loss
For the year ended 31 December 2023

(All amounts are presented in EUR)

		Year ended December 31, 2023	Year ended December 31, 2022
	Notes		
Income			
Income	5	411,941	49,866
Total income		411,941	49,866
Expenditure			
Gross salaries and wages	6	129,334	27,364
Programmatic expenses	7	136,523	15,778
Administrative expenses	8	146,084	6,723
Total expenditure		411,941	49,866
Net (Deficit)/surplus for the year		-	-

Notes attached on pages 9 to 15 are integral part of these financial statements.

NGO CASA

Statement of changes in funds balance

For the year ended 31 December 2023

(All amounts are presented in EUR)

Statements of surplus/shortages	Accumulated Surplus/Deficit	Total
On January 1, 2022		
Surplus (shortage) for the year	-	-
Balance on December 31, 2022	-	-
On January 1, 2023	-	-
Surplus (shortage) for the year	-	-
Balance on December 31, 2023	-	-

Notes attached on pages 9 to 15 are integral part of these financial statements.

NGO CASA

Statement of cash flow

For the year ended 31 December 2023

(All amounts are presented in EUR)

	Year ended December 31, 2023	Year ended December 31, 2022
Cash flows from operating activities		
(Deficit)/surplus for the period	-	-
Adjustment for:		
Depreciation	-	-
Change in deferred revenues	(100,628)	112,191
Net cash from operating activities	(100,628)	112,191
Cash flows from investing activities		
Acquisition of property and equipment		
Net cash used in investing activities	-	-
Net increase in cash and cash equivalents	(100,628)	112,191
Cash and cash equivalents at 1 January	114,101	1,911
Cash and cash equivalents at 31 December	13,473	114,101

Notes attached on pages 9 to 15 are integral part of these financial statements.

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

1. GENERAL INFORMATION

The Centre for Affirmative Social Actions CASA is emerging civic society initiative, established in 2020 with purpose to increase the engagement of authentic representatives of Kosovo Serb community, emerging young leaders in initiatives pursuing the mission of the organization.

The mission of Center for Affirmative social Actions – CASA is: to build a viable future for Serbian and other non-majority communities in Kosovo, safeguarded by attainable laws, accomplished by equal developmental opportunities and valued by recognized ethnic distinctiveness.

Objectives

1. Legal and institutional safety for non-majority communities protected by efficient institutions and affirmative legal and policy framework safeguarding their rights and freedoms
2. Affirmative economic environment with increased opportunities for non-majority communities in the achievement of economic and social prosperity and balanced community development
3. Valued ethnic and cultural distinctiveness of Kosovo Serbs and other non-majority communities endorsed through actions protecting/promoting the diversity of ethnic, cultural, linguistic and religious identities .

Kosovo as inclusive, diverse, and just society in which all communities and individuals enjoy equal rights and opportunities and freedom to cooperate with one and all.

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1. Basis of preparation

2.1.1. Statement of compliance

The financial statements have been prepared on an accrual basis accounting for revenues and expenses. The basis of measurement is described in more detail in the accounting policies presented below.

2.1.2. Basis of measurement

The financial statements for the organization are prepared on a historical cost basis. Historical cost is generally based on the fair value of the value given in exchange for the goods and services.

2.1.3. Functional and presentation currency

The functional currency of the organization as well as the presentation of the financial statements is the Euro ("EUR"), which is the main currency in the Republic of Kosovo since January 1, 2002.

2.1.4. The Use of estimate and judgements

The preparation of Financial Statements in conformity with actual laws requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

2.1.5. Going concern

The Statement of financial position and Statement of Comprehensive Income have been prepared on a going concern basis, which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course activity.

2.2. Significant accounting policies

2.2.1 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits and other highly liquid short-term investments with original maturities of three months or less..

2.2.2 Income

Revenues are recognized as income on the accrual basis. At the end of the year, the excess amount of income over expenses is treated as a balance carried over to the next period.

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

2.2.3 Grantet

Government grants are recognized in profit or loss on a systematic basis throughout the period in which the Organization recognizes as expenses the corresponding costs for which the grants are intended for compensation. Specifically, Government grants, for which the primary condition is that the Organization must acquire, construct or recognize non-current assets as deferred income in the statement of financial position and be transferred to profit or loss on a systematic basis and rational throughout the useful life of the relevant asset.

Grants are recognized only when there is reasonable assurance that:

- The organization will fulfill all the conditions attached to them; AND
- Grants will be accepted

Operating grants are recognized as income over the period necessary to relate them to the costs, for which they are intended to be compensated, on a systematic basis. Grants marked for the acquisition of assets are deferred and recognized as income over the period of use of the respective asset.

2.2.4 Expenses

The incurred expenses are recognized in the corresponding period on an accrual basis.

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

3. CASH AND CASH EQUIVALENTS

	December 31, 2023	December 31, 2022
Cash at bank	13,473	114,101
Total Cash and cash equivalents	13,473	114,101

4. DEFERRED REVENUE

	December 31, 2023	December 31, 2022
UNMIK (The Babar Initiative: Enhancing community and trust-building dialogue in Kosovo- program costs)	15,810	-
Open Society Foundation for Albania	5,387	-
UNMIK (The Barabar Initiative: Indirect costs-program support costs)	2,739	-
The Canada Fund for Local Initiatives (CFLI)	2,489	-
Community Building Mitrovica	0.19	595
Kosovo Foundation for Open Society	0.10	41,088
Kosovo Civil Society Foundation	0.02	91
Community Development Fund	-	(425)
UNMIK (Enhancing institutional support to woman from non-majority communities in combating gender discrimination-MIT2022-20223-002)	(115)	62,603
Centre Henry Dunant Pour Le Dialogue Humanitarian (CRED)	(1,180)	-
European Endowment for Democracy	(3,287)	10,149
Swiss Cooperation Office in Kosovo (through NGO INTEGRA)	(8,370)	-
Total Deferred revenue	13,473	114,101

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Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

5. INCOME

	December 31, 2023	December 31, 2022
UNMIK (Enhancing institutional support to woman from non-majority communities in combating gender discrimination-MIT2022-20223-002)	185,161	-
Deferred revenue from previous year	114,101	-
FCDO	27,981	-
European Endowment for Democracy	25,000	14,851
Swiss Cooperation Office in Kosovo (through NGO INTEGRA)	19,530	-
Open Society Foundation for Albania	15,805	-
The Canada Fund for Local Initiatives (CFLI)	14,316	-
UNMIK (Enhancing institutional support to woman from non-majority communities in combating gender discrimination-MIT2022-20223-002)	11,885	8,576
Centre Henry Dunant Pour Le Dialogue Humanitarian (CRED)	6,020	-
Kosovo Civil Society Foundation	4,263	9,856
Community Development Fund	987	4,406
Community Building Mitrovica	365	2,816
Kosovo Foundation for Open Society	-	3,768
Kosovo 2.0	-	5,548
Deposit	-	45
Deferred revenue of current period	(13,473)	-
Total Income	411,941	49,865

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

6. GROSS SALARIES AND WAGES

	December 31, 2023	December 31, 2022
Gross salaries and wages	123,932	26,283
Pension Contribution	5,402	1,081
Total Gross salaries and wages	129,334	27,364

7. PROGRAMATIC EXPENSES

	December 31, 2023	December 31, 2022
Programmatic expenses	136,523	15,778
Total Programmatic expenses	136,523	15,778

8. ADMINISTRATIVE EXPENSES

	December 31, 2023	December 31, 2022
Contractual services	85,643	-
General operating and other direct costs	33,919	-
Equipment and furniture	12,287	-
Travel	9,938	-
Administrative expenses other	2,622	6,723
Supplies	1,675	-
Total Administrative expenses	146,084	6,723

NGO CASA

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

9. CONTINGENCIES AND COMMITMENTS

9.1. Legal issues

For the year ended December 31, 2023, the organization does not have any contingent liabilities that require disclosure in its financial statements.

10. EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting date that would require either adjustments or additional disclosures in the financial statements