



SHËRBIME KONTABILITETI DHE AUDITIMI
ACCOUNTING AND AUDITING SERVICES

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NGO "NEVO KONCEPTI"

PRIZREN - KOSOVO

INDEPENDENT AUDIT'S REPORT

AND

FINANCIAL STATEMENTS

For the year then ended at 31 December 2024

Aprill 2025

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INDEPENDENT AUDIT'S REPORT

To the: Management of NGO "NEVO KONCEPTI", Prizren-Kosovo

Opinion

We have audited the financial statements of NGO "NEVO KONCEPTI", which comprise the statement of financial position as at December 31, 2024, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of the NGO as at December 31, 2024, of its financial performance and its cash flows for the year then ended in accordance with the financial reporting as described in notes 2.1 of this report.

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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Kosovo, 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.

Other matters

The financial statements of NGO "NEVO KONCEPTI" for the year ended December 31, 2023 were audited by another auditor, who expressed an unmodified opinion, despite some errors, which have been corrected and the statements have been re-published.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company'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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of the auditor's responsibilities for the audit of the financial statements is at ***Annex 1*** of this report. This description forms part of our audit's report.


Kadrush Çollaku, Statutory Auditor

"K&M" Accounting and Auditing Services



28 April 2025

FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

NGO "Nevo Koncepti" Prizren				
Statement of Comprehensive Income				
For the period 1 January to 31 December 2024				
REVENUE	Notes	2024 Euro	2023 Euro Re-publicated	
Income from grants and donations		291,132	174,244	
Other income		377	589	
Totala revenue	7	291,509	174,833	
EXPENSES				
Program expenses				
Gross salaries and benefits		129,237	18,549	
Program expenses		72,020	34,144	
Total program expenses	8	208,881	52,693	
Management and Administration				
Gross salaries and benefits		26,979	69,268	
Operating expenses		22,661	9,749	
Total management and administration	9	74,552	79,118	
Other expenses		800	5,066	
Total other expenses	9	800	5,066	
TOTAL EXPENSES		284,233	136,877	
Net increase / decrease from operations		7,276	37,956	
Net increase / decrease of funds of the year		7,276	37,956	
Net increase / decrease of funds from previous years		42,150	4,194	
Funds returned		-	-	
ACCUMULATED EXCESS OF FUNDS	6	49,426	42,150	

STATEMENT OF FINANCIAL POSTITION - BALANCE SHEET

NGO "Nevo Koncepti" Prizren				
Statement of Financial Postition - Balance Sheet				
For the year then ended at 31 December 2024				
	Notes	2024 Euro	2023 Euro	
ASSETS				
Current assets				Re-published
Cash and cash equivalents	3	50,822	43,546	
Other prepayments	4	304	120	
Total current assets		51,126	43,667	
Non current assets				
TOTAL ASSETS		51,126	43,667	
LIABILITIES AND FUNDS				
Current liabilities				
Accounts payable and other liabilities	5	1,700	1,517	
Total current liabilities		1,700	1,517	
Non current liabilities				
TOTAL LIABILITIES		1,700	1,517	
FUNDS				
Accumulated excess of income		42,150	4,194	
Net excess from income statement		7,276	37,956	
Funds returned		-	-	
Total funds	6	49,426	42,150	
TOTAL LIABILITIES AND FUNDS		51,126	43,667	

These financial statements have been prepared, approved and signed by the Management of NGO:

Prepared by:

Vildane Luma

(Name, Surname and signature)

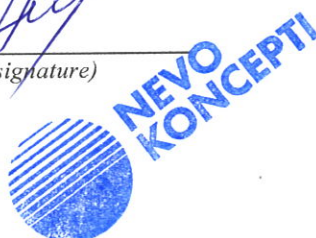
Approved by:

Osman Osmani

(Name, Surname and signature)

Date:

31/03/2025



STATEMENT OF CHANGES IN FUNDS

NGO "Nevo Koncepti" Prizren				
Statement of Changes in Funds				
For the year then ended at 31 December 2024				
	Initial Funds	Acumulated Funds	Rezereves	Total
	Euro	Euro	Euro	Euro
Statement at 01 January 2023	-	4,194	-	4,194
Net increase / decrease from operations	-	37,956	-	37,956
Statement at 31 December 2023	-	42,150	-	42,150
Net increase / decrease from operations	-	7,276	-	7,276
Statement at 31 December 2024	-	49,426	-	49,426

STATEMENT OF CASH FLOWS

NGO "Nevo Koncepti" Prizren			
Statement of Cash Flows			
For the year then ended at 31 December 2022			
	Note	2024 Euro	2023 Euro
OPERATING ACTIVITIES			
Excess of the year		7,276	37,956
<i>Adjustments for non-cash items</i>			
(Increase) / decrease in other assets		(184)	(45)
Increase / (decrease) in trade payables and other		183	147
		(1)	102
Net cash from operating activities		7,276	38,058
INVESTMENT ACTIVITIES			
Net cash from investing activities		-	-
FINANCIAL ACTIVITIES			
Funds returned		-	-
Net cash from financial activities		-	-
Net cash flow for the year		7,276	38,058
Cash and cash equivalents at beginning		43,547	5,489
Cash and cash equivalents at the end		50,822	43,547

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

NGO "NEVO KONCEPTI - NVK" was established as non-governmental organization under Law No.06/L-043 on Freedom of Association in Non-Governmental Organizations in the Republic of Kosovo. The organization is a non-profit association, as defined in Article 12 of the Law no.06/L-043 on Freedom of Association in Non-Governmental Organizations in the Republic of Kosovo.

Registration date: 26 November 2014
RNo: 5115293-0
FNo: 601188700
Address: Str. Adnan Krasniqi 149 hyrja II/8, Prizren
Constitution Memehrs: Erxhan Galushi, Edon Korllari, Nurgjan Qorri,
Director of NGO Board: Daut Qylanxhi
Authorized representative: Osman Osmani, Director

MISSION, GOAL AND ACTIVITIES OF ORGANIZATION

Mision of "NEVO KONCEPTI":

The mission of the NGO "Nevo Koncepti" is to engage in the protection of human rights, with particular emphasis on the protection of the rights of the Roma, Ashkali and Egyptian communities, through the promotion and influence on the development of public policies in favor of vulnerable groups in society.

Activities of "NEVO KONCEPTI":

During 2024, the NGO "NEVO KONCEPTI" has operated with the following programs:

1. "Promotion and Realization of Roma Rights in Kosovo and Albania" is a project implemented by the Kosovo Foundation for Open Society (KFOS), Nevo Kocepti (NVK) /Kosovo and Social Justice (DS)/Albania, in partnership with the Karl Kubel Stiftung (KKS), and with financial support from the German Ministry for Economic Cooperation and Development (BMZ).

Project duration: 01.11.2023 – 30.04.2027.

Through this project, in cooperation with relevant stakeholders, it is aimed to advocate for the rights of the Roma community in education, employment and health, as well as to empower civil society in influencing change and drafting public policies at the central and local levels, to improve the well-being of the Roma community.

2. "Governance of Children's Rights" - is a project implemented by Nevo Koncepti in partnership with Save the Children Kosova/o and funded by the Swedish International Development Cooperation Agency (SIDA).

Project duration: 01.06.2022 – 31.09.2025

The goal of the project is to advocate for children's rights and children's inclusion in governance through the Municipal Children's Assembly in Prizren, influencing the increase of children's participation in decision-making, in the drafting and implementation of policies that are in the interest of children.

3. "Empowering Vulnerable Communities in Kosovo through Better and Equal Access to the Labor Market" implemented by the NGO "Nevo Koncepti" in partnership with Save the Children in Kosovo, funded by the Austrian Development Agency with funds from the Austrian Development Cooperation (ADA).

Project duration: 01.10.2023 - 30.09.2026.

The aim of the project is to empower girls and boys from the Roma, Ashkali and Egyptian communities by supporting the development of knowledge, skills and opportunities necessary for a successful transition to adulthood and decent sustainable work in Prizren, Gjakova and Fushë Kosova.

4. "Improving the educational situation of Roma, Ashkali, Egyptian and other children", implemented by the NGO Nevo Koncepti and funded by the Ministry of Education, Science, Technology and Innovation in Kosovo.

Project duration: 01.09.2024 to 30.04.2025

The aim of the project is to directly impact students from the Roma, Ashkali and Egyptian communities by improving attendance, preventing dropout, increasing the success of students with learning difficulties, socializing children and raising awareness of parents towards their children's education. The projects are implemented in three primary schools in the municipality of Prizren.

5. "Increasing Inclusion in Preschool and Primary Education" implemented in cooperation with the Kosovo Education Center (KEC) and Vision 02, and funded by the European Union and the Roma Education Fund (REF).

Project duration: 12.01.2024 - 30.06.2026.

The project aims to improve early childhood development outcomes and school attendance of Roma, Ashkali and Egyptian children aged 4-6 and 6-8 years in 7 neighborhoods inhabited by Roma families.

2. ACCOUNTING POLICIES

2.1 Bases of preparation

The financial statements have been prepared in accordance with the accounting and financial reporting standards applicable in the Republic of Kosovo and in compliance with Law No. 06/L-043 that are currently in force in the Republic of Kosovo as well as on the basis of the accounting defined in the agreement with the donors, including budgeting. The financial statements have been prepared on the basis of historical cost and the moderate cash basis, where as income of the period are recognized only the revenues spent for that period and not when they are received, while expenses are recognized when they are paid and not when they occur. Modification of the cash basis is made only for accumulated expenses at the end of the reporting period.

2.2 Accounting System

NGO "NEVO KONCEPTI" uses the accounting system developed in the "LOG MICRO", which produces sufficient financial reports such as: the cash book, the bank book, the general ledger, the income and expenditure reports for projects as well as the financial statements of the NGO as a whole.

2.3 Internal Regulations

In the time of audit NGO "NEVO KONCEPTI" is applying the following Internal Policy and Procedures of Organization:

1. Finance regulation
2. Work regulations
3. Regulation for prevention and protection from sexual harassment in the workplace

2.4 Reporting currency and presentation

The financial statements are prepared and presented in Euro currency, which is the functional and legal currency at the Republic of Kosovo.

2.5 Going Concern

Statement of financial position and income statement have been prepared on a going concern basis, under which the organization will be able to realize its assets and liabilities in the normal course of business.

2.6 Cash and cash equivalents

Cash and cash equivalents include: Cash on hand and current deposits held in local banks.

2.7 Accounts Payable

Accounts payable are recognized at their fair value and are liabilities arising from regular business on the basis of normal lending times and are not interest bearing.

2.8 Employee benefits

The organization contributes to its employees only pension plan contributions prescribed by the social security legislation as mandatory determining pension benefits for employees after retirement. Such contributions for the pension plan are charged to profit or loss when incurred.

2.9 Revenues and expenditures

Income from grants and donations are recognized as income over the period necessary to connect them with the costs for which are budgeted. While income from economic activities is recognized when the goods are delivered and ownership is transferred or services are rendered. Operating costs and other expenses are recognized on cash basis when they are paid.

2.10 Income tax

The organization is registered as non-profit organization and does not distribute profit, therefore as per applicable law is not subject to income tax.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents represents cash in bank and petty cash, on 31 December 2024 comprise as the following:

Cash and cash equivalents	31.Dec.24	31.Dec.23
Petty Cash	-	-
Total Petty Cash	-	-
150020500016373-85 ADA	6,202	45
150020500019825-11 SIDA	178	36
150020500015887-88 NEVO	1,359	5,171
150020500018356-53 MASHT	15,169	35,293
150020010056048-96 KKS	20,656	3,001
15020500020068-50 KEC	7,258	-
Total Bank	50,822	43,546
Total Cash	50,822	43,546

4. OTHER PREPAYMENTS

Other prepayments consist of the following:

Other prepayments	31.Dec.24	31.Dec.23
Other prepayments	304	120
Total	304	120

5. ACCOUNTS PAYABLE AND OTHERS

Accounts payable represent the debts incurred from operations and expected to be paid after December 31, 2024 which comprise as the following:

Accounts payable and other liabilities	31.Dec.24	31.Dec.23
Accounts payable	1,700	1,517
Total	1,700	1,517

6. FUNDS

Represents the funds carried forward, returned funds and the excess of income and expenditure for the period, on 31 December 2024 comprise as the following:

Funds	31.Dec.24	31.Dec.23
Accumulated excess of income	42,150	4,194
Net excess from income statement	7,276	37,956
Returne to donors	-	-
Total	49,426	42,150

7. REVENUES

Revenues represent income from grants, donations, membership and economic activity on 31 December 2024 comprise as the following:

Revenues (projects)	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
KEC	14,536	-
Reach II	-	37,500
Prospect 3	-	5,780
SIDA	59,703	54,009
ADA	53,455	5,860
KKS	131,723	6,682
VORAE	1,716	10,464
MASHT	30,000	53,949
Income from donations	291,132	174,244
Income from donations	291,132	174,244
Income from activities	-	-
Income from economic activity	-	-
Other income	377	589
Other income	377	589
Total	291,509	174,833

8. PROGRAM EXPENSES

Program expenses represent the direct costs for running and development of projects during the period 1 January to 31 December 2024, which comprise as the following:

Program expenses	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
Gross salaries and benefits	129,237	18,549
Program expenses	72,020	34,144
Other program expenses	7,624	-
Total	208,881	52,693

9. ADMINISTRATION AND MANAGEMENT EXPENSES

Administration and management expenses represent the indirect costs for supporting project activities during the period 1 January to 31 December 2024, which comprise as the following:

Administration and management expenses	1 Jan - 31 Dec 2024	1 Jan - 31 Dec 2023
Gross salaries and benefits	26,979	69,268
Operation expenses	22,661	9,749
Other expenses	24,912	101
Total	74,552	79,118
Other expenses	800	5,066
Total	800	5,066

10. SUBSEQUENT EVENTS

There are no subsequent events after the balance sheet date that requires adjustment or disclosure to the financial statements.

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by management and authorized for publication on 31.03.2025.

Annex 1

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 Company'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 Company'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 Company 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.