

ACTION FOR MOTHERS AND CHILDREN (AMC)

Prishtina, Kosovo

FINANCIAL STATEMENTS

For the year ended 31 December 2024

and

REPORT OF INDEPENDENT AUDITORS

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INDEPENDENT AUDITOR'S REPORT

To: Management of NGO "ACTION FOR MOTHERS AND CHILDREN (AMC)"

Opinion

We have audited financial statements of "ACTION FOR MOTHERS AND CHILDREN (AMC)" (the Organization) which comprises the Statement of Financial Position as at December 31, 2024 and the Statement of Income and Statement of Cash Flows for the year ended on that date, 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 "ACTION FOR MOTHERS AND CHILDREN (AMC)" as at December 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and requirements of the 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 and fair presentation of financial statements in accordance with International Financial Reporting Standards 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.

Lulzim Zeka
Statutory auditor



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Baker Tilly Kosovo L.L.C
Prishtine

Baker Tilly Kosovo
06 March 2025

ACTION FOR MOTHERS AND CHILDREN (AMC)
STATEMENT OF FINANCIAL POSITION
As of 31 December 2024
(All amounts are in Euro)

	Notes	As at 31 December 2024	As at 31 December 2023
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	254,268	197,357
Accounts Receivable	4	81,343	98,854
Total Current Assets		335,612	296,211
TOTAL ASSETS			
335,612 296,211			
FUND BALANCE			
Fund Balance at the Beginning of the Year			
Surplus / (Deficit) of Funds for the Year			
Total Fund Balance			-
Current Liabilities			
Other Liabilities	5	22,252	8,984
Deferred Income	6	313,359	287,227
Total Current Liabilities		335,612	296,211
TOTAL FUND BALANCE AND LIABILITIES			
335,612 296,211			

These financial statements have been approved and signed on 05 March 2025, on behalf of the organization's management.

Executive Director

Rina Demiri Spahija




Head of Finance and Administration

Fitore Mulaku



The accompanying notes 6 to 12 of the financial statements are an integral part of them.

ACTION FOR MOTHERS AND CHILDREN (AMC)
STATEMENT OF INCOME AND EXPENSES
For the year ended 31 December 2024
(All amounts are in Euro)

For the year ended		As at 31 December 2024	As at 31 December 2023
	Notes		
Income	7	421,956	623,300
Total Income		421,956	623,300
Expenses			
Personnel Expenses (including external experts)	8	252,822	266,100
Other Operating Expenses	9	169,134	357,200
Total Expenses		421,956	623,300
Surplus / (Deficit) of Funds for the Year			-

The accompanying notes 6 to 12 of the financial statements are an integral part of them.

ACTION FOR MOTHERS AND CHILDREN (AMC)
STATEMENT OF CASH FLOWS
For the year ended 31 December 2024
(All amounts are in Euro)

For the year ended	As at 31 December 2024	As at 31 December 2023
Surplus / (Deficit) of Funds	-	-
Change in Accounts Receivable	17,511	(78,162)
Change in Accounts Payable	13,268	2,806
Change in Deferred Income	26,133	(45,612)
Net Cash Flow from Operating Activities	56,912	(120,968)
<hr/>		
Purchase of Fixed Assets	-	-
Net Cash Flow from Investing Activities	-	-
<hr/>		
Increase / Decrease in Cash from Activities	56,912	(120,968)
Cash Balance at the Beginning of the Year	197,357	318,325
Cash Balance at the End of the Year	254,268	197,357

The accompanying notes 6 to 12 of the financial statements are an integral part of them.

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to financial statements

For the year ended 31 December 2024

(All amounts are in Euro)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

1. General information

Action for Mothers and Children (the "Organization") is a non-profit organization established on May 21, 2013, in accordance with Law No. 06/L-057 on the Freedom of Association in Non-Governmental Organizations.

Action for Mothers and Children is a non-profit, non-governmental, non-sectarian, and humanitarian foundation that develops health programs in the fields of Gynecology/Obstetrics Clinics (providing care for mothers), Neonatal Intensive Care Units (providing care for premature infants), and Pediatric Clinics (providing care for children suffering from leukemia, heart disease, asthma, and other illnesses) in the Republic of Kosovo.

In order to fulfill its mission, the foundation:

- Strongly advocates for improved healthcare for women and children throughout the Republic of Kosovo;
- Studies their health issues and the healthcare systems addressing those issues;
- Develops programs and projects that aim to improve the health of women and children;
- Prioritizes those activities that contribute to the reduction of the relatively high maternal and infant mortality rates in Kosovo;
- Collaborates with the Ministry of Health and other administrators with similar goals and objectives.

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

2. Statement of Significant Accounting Policies

2.1. General Accounting Principle

The organization maintains its accounting records on the modified cash basis of accounting. Accordingly, revenue is recorded when cash is received and expenses are recorded when paid. Modifications to the cash basis of accounting relate to the accounts receivable and payable which are recognized at the end of reporting period.

2.2. Basis of measurement

The Financial Statements have been prepared on the historical cost basis in accordance with the requirements of the law nr. 06/L-043 on Freedom of Association in Non-Governmental Organizations.

2.3. Functional and presentation currency

The Financial Statements are presented in EUR, which is the Organization's functional currency. All amounts reported in the Statement of Financial Position and Net Changes are reported in Euro. Transactions in foreign currencies are registered according to the Ex-change Rates of the time of the Transactions. Monetary Items and Monetary Liabilities in foreign currencies are converted according to the Ex-change rate on the date of the Statement of Financial Position. Profit or Loss as a result of ex-change rates is registered in the Statement of Income.

2.4. Income Tax

The organization is a non-Governmental organization (NGO) whose received donations in the reporting year have been implemented for the humanitarian purposes. According to law no 06/L-105 on Corporate Income Tax, NGO's whose total income was used for their public benefit purposes are tax exempted.

2.5. Property, plant and equipment

The organization does not use a policy on capitalization of non-current assets but debits them through the statement of comprehensive income (annual expenses). The non-current assets organization recognizes annual expenses at the time of occurrence, but also maintains a specific donor list.

2.6. Foreign currency transactions

Foreign currency transactions are recorded at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. Foreign currency differences arising on retranslation are recognized in profit or loss.

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

Statement of Significant Accounting Policies (continued)

2.8. Revenues

The organization's revenues represent donations received from donors. Revenues are recognized when earned rather than received and expenses are recognized when incurred rather than paid. Revenue is recognized at the level of the expenditure incurred and is treated in accordance with IAS 20. The remainder is presented as deferred revenue or held-to-equity funds for future use.

2.9. Expenses

The organization recognizes costs at the time of occurrence. Expenditures are recorded on an accrual basis. The organization's expenses consist of personnel expenses, operating and administrative expenses, program and other general expenses.

2.10. Accounts Payable

Pension contribution, payroll taxes and other accrued liabilities, have been disposed on the financial statements as accounts payable.

2.11. Deferred Income

Deferred income is an income/donation for which the cash has been collected by the organization, but have yet to be expensed. Consequently, this liability occurs when 'MRS' receives payment in advance for a project to be implemented in future.

2.12. Deficit of revenues over expenses

The negative balance (deficit) is a result of donations and implemented project costs until end of the year.

2.13. Employee benefits

The Organization makes contributions for the benefit of employees to the Kosovo Pension Saving Trust (KPST). The contributions are expensed as incurred.

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

3. Cash and cash equivalents

	As at 31 December 2024	As at 31 December 2023
Cash at bank	251,053	197,175
Petty cash	3,215	182
Total	254,268	197,357

4. Accounts receivable and others

	As at 31 December 2024	As at 31 December 2023
Prepaid Rent	-	5,495
Accounts Receivable – Hitchcock	80,215	54,149
Sub-total (a)	80,215	59,643
Receivable Funds from GC_Horizon	1,128	12,753
Receivable Funds from WHO	-	26,458
Sub-total (b)	1,128	39,211
Total (a+b)	81,343	98,854

5. Accounts Payable

	As at 31 December 2024	As at 31 December 2023
Accounts Payable to Suppliers	11,527	4,227
Net Salaries Payable	1,838	
Payable Pension Contribution	4,722	2,307
Withheld Personal Income Tax	4,066	1,775
Payable Rent		
Withholding Rent Tax (WR)	99	593
Total	22,252	8,984

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

6. Deferred Income

Deferred Income at the end of the year represent funds remaining from donor funds, funds that will be used during the implementation of future projects. The balance of unearned income is presented as above.

	As at 31 December 2023	Funds Received in 2024	Expenses for 2024	A/R	As at 31 December 2024
Overhead	234,089	118,208	151,454	-	200,843
GC_1000 Horizon	-	32,956	21,331	(1,128)	
UNICEF	4,371	170,083	149,612	-	24,841
UNFPA	5,067	55,800	56,134	-	4,734
EBRD	17,669	3,020	-	-	20,688
Teshavesha	21,876	43,619	26,651	-	38,844
CKC	-	20,855	3,600	-	17,255
F'ODA	4,155	-	-	-	4,155
WHO	-	36,281	9,823	-	0
Presidency Grant	-	2,000	-	-	2,000
Yoga for Inclusion	-	3,350	3,350	-	-
Total	287,227	486,171	421,955	(1,128)	313,359

7. Income of the year

Income from donors and others during 2024 and 2023 are presented as follows:

For the year ended	As at 31 December 2024	As at 31 December 2023
Overhead	118,208	82,143
GC_1000	32,956	22,684
UNICEF	170,083	294,347
UNFPA	55,800	56,353
EBRD	3,020	-
Teshavesha	43,619	31,854
CKC	20,855	16,688
F'ODA	-	7,691
WHO	36,281	26,718
Presidency Grant	2,000	
Yoga for Inclusion	3,350	-
Total Income for the Year	486,171	538,477
Deferred Income at the Beginning of the Year	248,016	332,839
Deferred Income at the End of the Year	(313,359)	(248,016)
Income Utilized for the Year	421,956	623,300

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

8. Personnel expenses

	As at 31 December 2024	As at 31 December 2023
For the year ended		
Gross Salaries (AMC Staff)	163,731	169,119
Pension Contributions 5%	8,084	8,456
Sub-Total (I)	171,815	177,575
Gross Salaries (Short-Term Experts)	77,227	84,316
Pension Contributions 5%	3,779	4,210
Sub-Total (II)	81,006	88,526
Total (I + II)	252,822	266,100

9. Other operating Expenses

	As at 31 December 2024	As at 31 December 2023
For the year ended		
Capacity Building Activities	14,011	142,543
Medical and Other Equipment	3,600	43,024
Public Relations and Communication	6,727	7,176
Fundraising and Philanthropy Awareness	39,051	36,856
Rent and Other General Expenses	19,780	31,104
Travel and Accommodation Expenses	11,220	18,274
Grantee Expenses	-	-
Other Expenses	3,700	2,044
Financial Services Expenses	2,500	2,000
Awareness Campaign Expenses	21,500	22,480
Printing Materials	23,400	25,551
Expenses for Printed Materials	22,100	24,150
Bank Charges	1,545	1,998
Total	169,134	357,200

10. Project-Specific Expenses

	As at 31 December 2024	As at 31 December 2023
For the year ended		
Overhead	151,454	90,386
GC_1000 Horizon	21,331	53,068
UNICEF	149,612	310,518
UNFPA	56,134	53,476
EBRD	-	11,082
Teshavesha	26,651	22,682
CKC	3,600	25,377
F'ODA	-	3,536
WHO	9,823	53,176
Joga per gjithperfshirje	3,350	-
Total	421,955	623,300

ACTION FOR MOTHERS AND CHILDREN (AMC)

Notes to Financial Statements

For the year ended 31 December 2024

(All amounts are in Euro)

11. Contingencies and Commitments

Legal issues

For the year ended December 31, 2024 and December 31, 2023, the organization has not been involved in any legal issues.

12. Subsequent Events

There are no events after the date of authorization of the financial statements that require adjustments or disclosures in the financial statements.