

SUSTAINABILITY LEADERSHIP KOSOVA

Financial Statements

For the year ended 31 December, 2021 and 2020

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SUSTAINABILITY LEADERSHIP KOSOVA

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021 and 2020

All amounts in Euro

As at 31 December		2021	2020
	<i>Notes</i>		
ASSETS			
Non-current assets			
Property plant and equipment		-	-
Total non-current assets		-	-
Current assets			
Prepayments	3	300	-
Cash and cash equivalents	4	61,179	4,243
Total current assets		61,479	4,243
TOTAL ASSETS		61,479	4,243
Fund's balance and liabilities			
Open balance		-	-
Deficit / Surplus of the year		-	-
Total funds		-	-
Liabilities			
Current Liabilities			
Deferred revenues	5	60,694	1,736
Trade payables and other	6	785	2,507
Total current liabilities		61,479	4,243
TOTAL FUND'S BALANCE AND LIABILITIES		61,479	4,243

The financial statements have been authorized, approved and signed on behalf of management on 27 January, 2022:

Indira Kartallozi

Indira Kartallozi

Chief Executive Officer

SUSTAINABILITY LEADERSHIP KOSOVA

These financial statements have been prepared by Novaza L.L.C.

Flaka Kryeziu
novaza
together we grow

Flaka Kryeziu

Partner

NOVAZA L.L.C

The accompanying notes on pages 6 through 9 are an integral part of these financial statements.

SUSTAINABILITY LEADERSHIP KOSOVA
STATEMENT OF COMPREHENSIVE INCOME
As at 31 December 2021 and 2020
All amounts in Euro

For the year ended 31 December		2021	2020
	<i>Notes</i>		
Incomes			
Donations	7	42,595	27,091
Total		42,595	27,091
Expenses			
Salaries	8	(35,363)	(23,450)
Administrative and operative expenses	9	(7,232)	(3,641)
Total Expenses		(42,595)	(27,091)
Deficit / Surplus of the year		-	-

The accompanying notes on pages 6 through 9 are an integral part of these financial statements.

SUSTAINABILITY LEADERSHIP KOSOVA

STATEMENT OF COMPREHENSIVE INCOME

As at 31 December 2021 and 2020

All amounts in Euro

	December 31, 2021	December 31, 2020
Cash flows from operating activities		
Surplus/ (Deficit) of the year	-	-
<i>Adjustments for:</i>		
Depreciation of fixed assets	-	-
Change in working capital:		
Decrease/(Increase) in trade and other receivables	300	-
(Decrease)/Increase in trade and other payables	57,237	4,243
Decrease/(Increase) in inventories	-	-
Net cash generated (used) in operating activities	56,937	4,243
Cash flows used in investing activities		
Payments for property, plant and equipment	-	-
Net cash used in investing activities	-	-
Cash flows used in financing activities		
Lease payments	-	-
Net cash used in financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	56,937	4,243
Cash and cash equivalents at the beginning of the year	4,243	-
Cash and cash equivalents at the end of the year	61,180	4,243

The accompanying notes on pages 6 through 9 are an integral part of these financial statements.

SUSTAINABILITY LEADERSHIP KOSOVA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December, 2021 and 2020
All amounts in Euro

1. Introduction

SLK is a non-governmental and non-profit organization that operates in Kosovo. It was established in August 2018 and is registered under Law No. 06/L-043 on Freedom of Association in Non-Governmental Organizations with the number 5117411-9.

2. Basis of preparation of financial statements

a) General Accounting Principle

For financial registration purposes, Sustainability Leadership Kosova use accrual basis for financial reporting, receiving and using funds received by donors.

b) Basis of measurement

The Financial Statements have been prepared on the historical cost basis.

c) Functional and presentation currency

The Financial Statements are presented in EUR, which is the Organization's functional currency.

d) Fix assets

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

(i) Depreciation

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of the assets. Depreciation methods, useful lives and residual values (if not insignificant) are reassessed at the reporting date.

The estimated useful lives for the current and comparative periods were as follows:

Equipment and vehicles	5 years
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f) Revenues

The organisation's revenue is mainly donor income.

g) Cash and cash equivalents

Cash and cash equivalents include cash in hand and balance with banks

j) Expenses

All expenses are recognized when incurred.

l) Employee benefits

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

SUSTAINABILITY LEADERSHIP KOSOVA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December, 2021 and 2020
All amounts in Euro

3. Prepayments

As at 31 December	2021	2020
Rent Deposit	300	-
Total	300	-

4. Cash and cash equivalents

As at 31 December	2021	2020
Petty cash	32	-
Cash on bank	61,147	4,243
Total	61,179	4,243

5. Account Payables

As at 31 December	2021	2020
Salaries payable	617	2,507
Accounting	150	100
Transport	-	221
Security	-	7
Electricity	18	-
Total	785	2,835

6. Deferred Revenues

As at 31 December	2021	2020
Deferred revenues - UNDP	55,662	-
Deferred revenues - Kaleidoscope	3,580	1,736
Deferred revenues - Officina	1,452	-
Total	60,694	1,736

SUSTAINABILITY LEADERSHIP KOSOVA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December, 2021 and 2020
All amounts in Euro

7. Donations

For the year ended 31 December	2021	2020
Donation from UNDP	15,107	-
Donation from Kaleidoscope Futures Lab LTD	13,213	20,037
Donation from CDF - Human Rigtivisim	8,916	-
Donation from MKRS	-	4,225
Donation from Fondacion Arsimor Shqiptar	1,095	1,352
Donation from Qendra Oficina	3,846	1,295
Donation from Green School Fest	-	150
Donation from Impact school	-	-
Donation from Helvetas	-	-
Other	419	32
Total	42,595	27,091

Revenues recognised for financial reporting for the year ended 31 December 2021 are: 42,595 Eur (2020: 27,091 Eur).

8. Salaries expenses

For the year ended 31 December	2021	2020
Gross salaries	34,098	22,376
Pension contribution	1,265	1,074
Total	35,363	23,450

9. Programme expenses

For the year ended 31 December	2021	2020
Programme expenses	2,294	1,373
Consulting	1,400	1,450
Bank fees	248	290
Rent expenses	1,604	300
Transport expenses	1,192	221
Security expenses	56	7
Utilities	159	-
Other expenses	278	-
Total	7,232	3,641

SUSTAINABILITY LEADERSHIP KOSOVA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December, 2021 and 2020
All amounts in Euro

10. Contingent liabilities and commitments

As at 31 December 2021 there are no contingent liabilities that require disclosure in the financial statements of the Company (as at 31 December 2020: EUR nil).

Litigation

On 31 December 2021 and 2020, the Organization has no pending legal claims which are not considered normal during its course of its activity.

11. Events after the reporting date

COVID-19 Extraordinary Events:

The rapid development of the Covid-19 virus and its social and economic impact in Kosovo and globally, may result in assumptions and estimates that require revisions which may lead to material adjustments to the carrying amount of assets and liabilities within the next financial year. At this stage the management is not able to accurately assess the impact as the timing of the pandemic extension which has affected donors and the membership of the organization cannot be determined.

There are no other events subsequent to the reporting date that require disclosure in the financial statements of the Company.