

**NGO “Sbunker”**

**Financial Statements**

For the period January 2019 – December 2019

and

Independent Auditors Report

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## Independent Auditors' Report

To: The management of "Sbunker"

We have audited financial statements of "Sbunker" (the Organization), which comprises the statement of financial position as at 31 December 2019, 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 financial statements of "Sbunker", for the year ended 31 December 2019 are prepared, in all material respects, in accordance with the financial reporting requirement of organization and relevant laws in Kosovo.

### 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 from 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.

Lulzim Zeka  
Statutory Auditor



Baker Tilly Kosovo L.L.C  
Prishtine

Baker Tilly Kosovo  
Prishtina, Kosovo  
03 August 2020

**SBUNKER**  
**STATEMENT OF FINANCIAL POSITION**  
FOR THE YEAR ENDED 31 DECEMBER 2019  
(All amounts are in Euro)

| <b>Assets</b>                       |      | <u>31-Dec-19</u> | <u>31-Dec-18</u> |
|-------------------------------------|------|------------------|------------------|
|                                     | Note |                  |                  |
| <b>Current assets</b>               |      |                  |                  |
| Cash & cash equivalents             | 4    | 99,625           | 20,283           |
| Accounts Receivable                 |      | -                | 417              |
| <b>Total current assets</b>         |      | <u>99,625</u>    | <u>20,700</u>    |
| <b>Non-current assets</b>           |      |                  |                  |
| Equipment                           |      | -                | -                |
| <b>Total non-current assets</b>     |      | -                | -                |
| <b>Total Assets</b>                 |      | <u>99,625</u>    | <u>20,700</u>    |
| <b>Liabilities</b>                  |      |                  |                  |
| <b>Short term liabilities</b>       |      |                  |                  |
| Tax and Payroll Liabilities         |      | 2,445            | 3,090            |
| Deferred Revenues                   | 5    | 96,485           | 17,403           |
| Other liabilities                   |      | 695              | 207              |
| <b>Total short-term liabilities</b> |      | <u>99,625</u>    | <u>20,700</u>    |
| <b>Total Liabilities</b>            |      | <u>99,625</u>    | <u>20,700</u>    |
| <b>Equity</b>                       |      |                  |                  |
| Opening Balance                     |      | -                | -                |
| Unrestricted Funds                  |      | -                | -                |
| <b>Total Equity</b>                 |      | -                | -                |
| <b>Total Liabilities and Equity</b> |      | <u>99,625</u>    | <u>20,700</u>    |

The accompanying notes 1 to 7 of the financial statements are an integral part thereof.

**SBUNKER**  
**STATEMENT OF COMPREHENSIVE INCOME**  
As at 31 December 2019  
*(All amounts are in Euro)*

| <b>For the year ended at</b>                  |             | <u>31-12-19</u>       | <u>31-12-18</u>       |
|---|-------------|-----------------------|-----------------------|
|   | <i>Note</i> |                       |                       |
| <b>Income</b>                                 |             |                       |                       |
| Income from donations                         | 5           | 140,364               | 150,918               |
| <b>Total Income</b>                           |             | <u><b>140,364</b></u> | <u><b>150,918</b></u> |
| <b>Expenses</b>                               |             |                       |                       |
|   | 6           |                       |                       |
| Personnel                                     |             | 23,507                | 14,875                |
| Program specific costs                        |             | 1,814                 | 2,064                 |
| Consultants (Contract Services)               |             | 61,377                | 81,563                |
| Travel and meetings                           |             | 26,770                | 21,573                |
| Supplies and office material                  |             | 14,450                | 15,765                |
| Website and other technology services         |             | 5,456                 | 9,176                 |
| Other direct costs (Equipment and facilities) |             | 6,990                 | 5,902                 |
| <b>Total expenses</b>                         |             | <u><b>140,364</b></u> | <u><b>150,918</b></u> |
| <b>Net surplus / (deficit)</b>                |             | <u><b>-</b></u>       | <u><b>-</b></u>       |

The accompanying notes 1 to 7 of the financial statements are an integral part thereof.

**SBUNKER****STATEMENT OF CASH FLOW**

For the year ended 31, December 2019

*(All amounts are in Euro)*

| <b>For the year ended at</b>                           | <u><b>31-Dec-19</b></u> | <u><b>31-Dec-18</b></u> |
|--|-------------------------|-------------------------|
|  | EUR                     | EUR                     |
| <b>Cash flow from operating activities</b>             |                         |                         |
| Net surplus/(deficit) for the year                     | -                       | -                       |
| <i>Changes in operating assets and liabilities</i>     |                         |                         |
| Depreciation   | -                       | -                       |
| (Increase)/Decrease in receivables                     | 417                     | (417)                   |
| Increase/(Decrease) in payables                        | (157)                   |                         |
| Increase/(Decrease) in payroll liabilities             |                         | 363                     |
| Increase/(Decrease) in deferred revenues               | 79,082                  | (46,408)                |
| <b>Net cash flow from operating activities</b>         | <u><b>79,343</b></u>    | <u><b>(46,463)</b></u>  |
| <b>Cash flow from investing activities</b>             |                         |                         |
| Additions in fixed assets                              |                         | -                       |
| <b>Net cash flow from investing activities</b>         |                         | <u>-</u>                |
| <b>Net increase/(decrease)</b>                         |                         | -                       |
| Cash and cash equivalents at the beginning of the year | <u>20,283</u>           | <u>66,746</u>           |
| <b>Cash and cash equivalent at the end of the year</b> | <u><b>99,625</b></u>    | <u><b>20,283</b></u>    |

The accompanying notes 1 to 7 of the financial statements are an integral part thereof.

**SBUNKER**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended 31 December 2019  
*(All amounts are in Euro)*

**1. Introduction**

Sbunker is registered as a non-governmental and non-profit Organization under the Law No. 03/L-134 on Freedom of Associations in Non-Governmental Organizations of the Republic of Kosovo, with their office in Prishtina. Number of registration: 5200340-7.

**2. Background**

Sbunker is a non-governmental organization operating since January 2016. The organization has received salience with its unique nature as a pioneer of New Media formats. During a very short period, the organization established an online blog which attracted a vast number of authors, now reaching over 160, with several content categories and with over 1, 000 articles published to thousands of online readers.

The blog [www.sbunker.net](http://www.sbunker.net) is the main product of the Sbunker organization. It has featured high public officials, independent analysts and experts, artists and civil society activists of the country and abroad. So far, it has been able to shape debates over a number of controversial policy issues, most notably on gender equality, free speech and education.

The fast-pace growth of the organization provided with capacities to host events, organize lectures and seminars as well as foster its co-operation with other civil society organizations. In this spirit, Sbunker hosted an event with renowned Nein Quarterly's Eric Jarosinski in May 2016, discussing the identity politics in Kosovo, through satire and the New Media effect. During the same period, Sbunker expanded its media realm, as well as the wider surrounding Kosovar scene by introducing the Thematic Blogs, designed as sub-blogs within Sbunker that carry their own identity and cover a certain theme or subject.

Apart from online content, Sbunker has also entered the visual production range, by collaborating with the Open 333 product on the publication of six video-messages regarding important current affairs.. Public representatives, politicians, civil society activists and professors have appeared in the series thus far.

However, most notably, Sbunker has taken a big leap out of the online realm and into field work, by co-founding the truAktiv school for critical thinking, along with Kosovo 2.0. The program offers days of lectures and blogging workshops to youngsters all around the largest centers of Kosovo, with eminent speakers and wide-range topics, including gender equality, media's role in creating stereotypes regarding minorities, art as a political tool, violent extremism, rule of law and the role of civil society. Part of this project are also movie nights and book giveaways, hosted on Wednesdays, which aim to boost critical thinking within recreational settings with students of Prishtina.

Sbunker looks to expand these initiatives countrywide, and continue pushing the movement for pluralistic and critical debate, while collaborating with a wide range of local and international civil society organizations.



**SBUNKER**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended 31 December 2019  
(All amounts are in Euro)

**2.1. Projects implemented during the year**

- a) **NED 2018, Period of implementation: 01.10.2018 – 31.10.2020, Budget = 61,615 \$**

Fostering Open Debate through New Media

To promote democratic values and foster public debate on key political, economic, and social topics.

- b) **KCSF-LUX02, Period of implementation: 01.01.2018- 31.12.2019, Budget = 148,225.20 EUR**

TRUAKTIV

Increase public and critical engagement of young changers by strengthening:

- a) Capacities for critical thinking
- b) Community sentiment and
- c) Gaining practical experiences and skills.

- d) **MATRA, Period of implementation: 01.09.2019-31.08.2021, Budget = 110,512 EUR**

Truaktiv – critical thinking & human rights program for youth

This overall aim of this project is the strengthening of liberal democratic values and human rights conditions in the Kosovar society by:

- 1. Developing critical thinking skills of youth (ages 17-22) on social, political and human rights issues.
- 2. Creating a support infrastructure and a sense of community among youth in order to stimulate progressive youth engagement.

- e) **US Embassy, Period of implementation: 01.09.2019-15.09.2020, Budget 22,065 \$.**

Supporting eight youth initiatives of "truAktiv" program

The goal of the project is to empower young activists from the "truAktiv" network in their efforts to become agents of democratic change in Kosovo.

The specific objectives of the project are:

- 1) To support the further development of for four already piloted initiatives by young activists focusing on environmental rights, sexual education, gender stereotypes and human rights.
- 2) To support four new pilot initiatives that would be developed during the truAktiv summit 2019

- f) **BallkanGreen Foundation, Period of implementation: 01.07.2019-31.12.2019 Budget = 4,000 EUR**

BasketShishe

Overall Objective - Raising students' awareness of the importance of recycling plastic bottles in the environment where we live, of particular importance within the school.

Specific objectives-

Raising the awareness of students in primary schools of the respective municipalities for the role they have in protecting the environment;

Creating the habit to recycle;

Socialization among students through extracurricular activities that will take place;

Increasing greenery in schoolyards.

**SBUNKER**  
**NOTES TO FINANCIAL STATEMENTS**  
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*(All amounts are in Euro)*

**e) NED 2019, Period of implementation: 01.10.2019- 31.07.2020, Budget = 35,000 \$**

“Building Democratic Resilience in the Western Balkans”

Objective 1) Mapping the state of affairs in the Western Balkans in terms of institutional and civil society resilience to confront the challenges to democratization and human rights brought forth by the new global environment.

Objective 2) Identifying gaps and potential new regional approaches or civil society instruments to address the challenges.

**f) RBF, Period of implementation: 26.11.2019 – 26.08.2020, Budget = 34,956 \$**

“Building Democratic Resilience in the Western Balkans”

Objective 1) Mapping the state of affairs in the Western Balkans in terms of institutional and civil society resilience to confront the challenges to democratization and human rights brought forth by the new global environment.

Objective 2) Identifying gaps and potential new regional approaches or civil society instruments to address the challenges.

**g) OSF, Period of implementation: 2019 01.08.2019-31.12.2020 Budget = 3,800 EUR**

Objective: Increase cooperation and knowledge production by OSF alumni in their areas of expertise, thus creating opportunities for engagement and influencing the discourse on important current events.

Cooperation between Remarker and Sbunker under the project “Region Special” approved by the

National Endowment for Democracy / Grant Number 2019-1176. 01.10.2019-30.09.2020 4200 EUR

- To foster public debate on key social, political, and cultural topics related to the region’s democratic transition.

### **3. Summary of significant accounting policies**

#### **3.1. Basis for presentation**

For the purposes of financial recording, Sbunker uses accrual method of accounting for reporting the receipt and disbursement of funds. Under this method of reporting of financial transactions, revenues and expenses are recognized when earned and occurred.

#### **3.2. Functional currency**

Sbunker incurs transactions in Euros. All amounts reported in the financial report have been translated to EURO using published exchange rates in effect at date of transfers received.

#### **3.3. Receivables**

The receivable accounts of the organization are grant receivables from donors.

#### **3.4. Accounts Payables**

Utilities, project expenses and payables to partner organizations to whom Sbunker stands as the grantor have been disposed on the financial statements as accounts payable.

**SBUNKER**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended 31 December 2019  
*(All amounts are in Euro)*

**3.5. Deferred Income**

Deferred Income is the income/donation for which the cash has been collected by the organization, but have yet to be earned. Consequently, this liability occurs when Sbunker receives payment in advance for a project to be implemented in future (Note 5).

**3.6. Income taxes**

The organization is a non-governmental organization (NGO) whose received donations in the reporting year have been implemented for non-profit purposes. According to law Nr.05/L-029 on Corporate Income Tax, NGOs' whose total income was used for their non-profit purposes are tax exempted.

**4. Cash and cash equivalents**

| <b>As at 31 December</b> | <b>2019</b>   | <b>2018</b>   |
|--------------------------|---------------|---------------|
| <b>Procredit bank:</b>   |               |               |
| 1 · 1110339972000142     | 74,709        | 5,191         |
| 2 · 1110339972010133     | 4,815         | 5,254         |
| 3 · 1110339972020124     | 2,012         | 2,148         |
| 4 · 1110339972030115     | 3,309         | -             |
| 5 · 1110339972040106     | -             | 3,900         |
| 6 · 1110339972050194     | 14,259        | 1,454         |
| 7 · 1110339972060185     | 521           | 2,335         |
| Petty cash               | -             | -             |
| <b>Total</b>             | <b>99,625</b> | <b>20,283</b> |

**5. Deferred Revenues / Incomes**

| <b>Donor</b>       | <b>Balance of<br/>Deferred<br/>revenues in 2019</b> | <b>Transferred<br/>in 2019</b> | <b>Expenses<br/>2019</b> | <b>Return to<br/>donors</b> | <b>Deferred<br/>revenues for<br/>the next period</b> |
|--------------------|---|--------------------------------|--------------------------|-----------------------------|--|
| 01/18 KCSF-Lux     | 3,889   | 73,161                         | 76,180                   | -                           | 870  |
| 02/16 KFOS         | 100   | -                              | -                        | (100)                       | -  |
| 03/17 KCSF *       | 1,454   | -                              | -                        | (1,454)                     | -  |
| 03/18 MM           | 3,900   | -                              | -                        | (3,900)                     | -  |
| 04/16 ATRC         | 16  | -                              | -                        | (16)                        | -  |
| 04/17 FOL          | 320   | -                              | -                        | (320)                       | -  |
| 04/18 NED          | 5,142   | 28,765                         | 29,655                   | -                           | 4,253  |
| 05/18 OSI          | 1,358   | -                              | -                        | (1,358)                     | 0  |
| 06/16 Sbunker      | 1,225   | 1,794                          | 2,621                    | -                           | 398  |
| 06/19 OSI          | -   | 3,800                          | 3,456                    | -                           | 344  |
| 07/19 BasketShishe | -   | 4,000                          | 4,000                    | -                           | -  |
| 09/19 MATRA        | -   | 54,994                         | 11,492                   | -                           | 43,502   |
| 09/19USEmbassy     | -   | 9,929                          | 7,394                    | -                           | 2,535  |
| 10/19 Remark       | -   | 1,400                          | 610                      | -                           | 790  |
| 11/19 RBF          | -   | 30,786                         | 1,278                    | -                           | 29,508   |
| NED/19             | -   | 17,965                         | 3,678                    | -                           | 14,286   |
| <b>Total</b>       | <b>17,404</b>                                       | <b>226,594</b>                 | <b>140,364</b>           | <b>(7,148)</b>              | <b>96,485</b>  |

**SBUNKER**  
**NOTES TO FINANCIAL STATEMENTS**

For the year ended 31 December 2019

(All amounts are in Euro)

**6. Expense**

|  | 01/18 KCSF-<br>Lux | 04/18<br>NED  | 06/16<br>Sbunker | 06/19<br>OSI | 07/19<br>BasketShishe | 09/19<br>MATRA | 09/19USEmbassy | 10/19<br>Remark | 11/19<br>RBF | NED/19       | TOTAL          |
|--|--------------------|---------------|------------------|--------------|-----------------------|----------------|----------------|-----------------|--------------|--------------|----------------|
| 62100 · Contract Services                  |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 62110 · Accounting Fees                    | 250                | 242           | 102              | -            | -                     | 179            | 46             | -               | -            | -            | 819            |
| 62150 · Outside Contract Services          | 24,025             | 19,658        | 1,013            | 3,100        | 770                   | 4,740          | 2,145          | 610             | 889          | 3,395        | 60,346         |
| 62100 · Contract Services - Other          | -                  | -             | -                | -            | 70                    | -              | 142            | -               | -            | -            | 212            |
| Total 62100 · Contract Services            | 24,275             | 19,900        | 1,115            | 3,100        | 840                   | 4,919          | 2,333          | 610             | 889          | 3,395        | 61,377         |
| 62800 · Facilities and Equipment           |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 62870 · Property Insurance                 | -                  | 200           | 75               | -            | -                     | -              | -              | -               | -            | -            | 275            |
| 62890 · Rent, Parking, Utilities           | 5,240              | 498           | 44               | -            | 103                   | 80             | -              | -               | -            | -            | 5,965          |
| 62800 · Facilities and Equipment - Other   | 750                | -             | -                | -            | -                     | -              | -              | -               | -            | -            | 750            |
| Total 62800 · Facilities and Equipment     | 5,990              | 698           | 119              | -            | 103                   | 80             | -              | -               | -            | -            | 6,990          |
| 64000 · Personnel                          |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 64100 · Management Staff                   | 13,200             | 6,814         | 400              | -            | 360                   | -              | 1,890          | -               | 388          | 283          | 23,336         |
| 64200 · Tax and Pensional Contribution     | 172                | -             | -                | -            | -                     | -              | -              | -               | -            | -            | 172            |
| Total 64000 · Personnel                    | 13,372             | 6,814         | 400              | -            | 360                   | -              | 1,890          | -               | 388          | 283          | 23,507         |
| 65000 · Operations                         |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 65010 · Books, Subscriptions, Reference    | 3,171              | -             | -                | -            | -                     | 448            | 36             | -               | -            | -            | 3,655          |
| 65030 · Printing and Copying               | 2,293              | -             | 20               | -            | 762                   | 350            | 616            | -               | -            | -            | 4,041          |
| 65040 · Supplies                           | 1,234              | 175           | 59               | -            | 1,208                 | 1,400          | 1,400          | -               | -            | -            | 5,475          |
| 65050 · Telephone, Telecommunications      | 948                | 291           | -                | -            | 17                    | 24             | -              | -               | -            | -            | 1,280          |
| Total 65000 · Operations                   | 7,645              | 466           | 79               | -            | 1,987                 | 2,221          | 2,052          | -               | -            | -            | 14,450         |
| 65100 · Other Types of Expenses            |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 65110 · Advertising Expenses               | 581                | 676           | 7                | -            | -                     | -              | 9              | -               | -            | -            | 1,273          |
| 65160 · Other Costs                        | 15                 | -             | -                | -            | -                     | -              | -              | -               | -            | -            | 15             |
| 65200 · Web Page Design and<br>Development | -                  | 1,035         | 31               | 106          | -                     | -              | -              | -               | -            | -            | 1,173          |
| 65600 · Video recording                    | 480                | -             | -                | -            | -                     | 1,050          | 666            | -               | -            | -            | 2,196          |
| 65700 · Sound system equipment             | 800                | -             | -                | -            | -                     | -              | -              | -               | -            | -            | 800            |
| Total 65100 · Other Types of Expenses      | 1,876              | 1,712         | 38               | 106          | -                     | 1,050          | 675            | -               | -            | -            | 5,456          |
| 65190 · Auditing Cost                      | -                  | -             | 870              | -            | -                     | -              | -              | -               | -            | -            | 870            |
| 66000 · Program Specific Cost              | 858                | -             | -                | -            | 65                    | 21             | -              | -               | -            | -            | 944            |
| 68300 · Travel and Meetings                |                    |               |                  |              |                       |                |                |                 |              |              |                |
| 68310 · Conference, Convention, Meeting    | 19,944             | -             | -                | 250          | 590                   | 3,089          | 300            | -               | -            | -            | 24,174         |
| 68320 · Travel                             | 2,220              | 65            | -                | -            | 56                    | 110            | 120            | -               | -            | -            | 2,571          |
| 68300 · Travel and Meetings - Other        | -                  | -             | -                | -            | -                     | -              | 25             | -               | -            | -            | 25             |
| Total 68300 · Travel and Meetings          | 22,164             | 65            | -                | 250          | 646                   | 3,200          | 445            | -               | -            | -            | 26,770         |
| <b>Total Expense</b>                       | <b>76,180</b>      | <b>29,655</b> | <b>2,621</b>     | <b>3,456</b> | <b>4,000</b>          | <b>11,492</b>  | <b>7,394</b>   | <b>610</b>      | <b>1,278</b> | <b>3,678</b> | <b>140,364</b> |

**SBUNKER****NOTES TO FINANCIAL STATEMENTS**

For the year ended 31 December 2019

*(All amounts are in Euro)*

**7. Subsequent events**

There is no subsequent event that would require additional adjustments or disclosures in the financial statements.