



Agency for Accounting, Auditing and Services

„EURO-BIRO“ d.o.o. Sarajevo

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CITIZENS' ASSOCIATION NEŠTO VIŠE

**Financial Statements for the Year
Ended December 31, 2024,
with the Independent Auditor's Report**

Sarajevo, June 2025

CITIZENS' ASSOCIATION NEŠTO VIŠE
Audit of the Financial Statements for the Year Ended December 31, 2024

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Citizens' Association „NEŠTO VIŠE“
Trg Sabora Bosanskog 36
S A R A J E V O
Date: 05.05.2025.

Subject: Management's Statement of Responsibility

This statement is provided in connection with the audit of the financial statements of the Citizens' Association "NEŠTO VIŠE" Sarajevo for the year ended December 31, 2024, for the purpose of expressing an opinion as to whether the financial statements present a true and fair view of the financial position of the Citizens' Association "NEŠTO VIŠE" Sarajevo and of the results of operations for the year then ended, in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

We accept full responsibility for the fair presentation of the financial statements in accordance with International Accounting Standards and International Financial Reporting Standards.

We confirm, to the best of our knowledge and belief, the following statements:

- There have been no irregularities involving management or employees who have a significant role in the accounting system and internal controls, or that could have a material effect on the financial statements.
- We confirm the completeness of the information provided regarding the identification of related parties.
- The financial statements are free from material misstatements, including omissions.

We have no plans or intentions that may alter the carrying value or classification of assets and liabilities reflected in the financial statements.

The Association has satisfactory ownership rights to all assets, and there are no liens on the assets or retention rights over the Association's property pending debt settlement.

We have recorded or disclosed, as appropriate, all actual and potential liabilities.

Director:

Independent auditor's report
(All amounts are in BAM, unless otherwise specified)

Independent auditor's report

To the Management of the Citizens' Association "NEŠTO VIŠE" Audit Opinion

Based on our review and audit procedures, we have determined that: the financial statements are accepted, and in all material respects, they fairly and objectively present the financial position of the Citizens' Association "NEŠTO VIŠE" (the Association) as of December 31, 2024, as well as the results of its operations for the year then ended, in accordance with the Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina.

Subject of revision

The Association's financial statements include:

- the statement of financial position as of December 31, 2024;
- the statement of profit or loss for the year then ended;
- the notes to the financial statements, which include significant accounting policies.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the section **Auditor's Responsibilities for the Audit of the Financial Statements**.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the current period's financial statements. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independence

We are independent of the Association in accordance with the **Code of Ethics for Professional Accountants** issued by the **International Ethics Standards Board for Accountants (IESBA Code)**, as well as with the ethical requirements of the **Law**

Independent auditor's report
(All amounts are in BAM, unless otherwise specified)

on Accounting and Auditing of the Federation of Bosnia and Herzegovina, relevant to our audit of financial statements in the Federation of Bosnia and Herzegovina. We have also fulfilled our other ethical responsibilities in accordance with the IESBA Code and the applicable legal requirements.

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

The Management of the Association is responsible for the preparation of financial statements that present a true and fair view in accordance with the **Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina**, and for such internal controls as Management determines are 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, the Management of the Association is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern assumption, and using the going concern basis of accounting unless Management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 International Standards on Auditing (ISA) 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.

As part of an audit in accordance with ISA, 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

Independent auditor's report
(All amounts are in BAM, unless otherwise specified)

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 controls.

- Obtain an understanding of internal controls 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

We conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether there is a material uncertainty related to events or conditions that may cast significant doubt on the Association'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 audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- We evaluate the overall presentation, structure, and content of the Association's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

Among other matters, we communicate with those charged with governance regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during our audit.

Sarajevo, June 2025

Auditing Agency „Euro – biro“ d.o.o.
Sarajevo, Bosna i Hercegovina
Director:

Certified Auditor: Alen Hadžić

Citizens' Association „NEŠTO VIŠE“

Independent auditor's report
(All amounts are in BAM, unless otherwise specified)

(All amounts are in BAM, unless otherwise specified)

Udruženje građana „NEŠTO VIŠE“

Statement of Financial Position at the End of the Period – Balance Sheet as of December 31, 2024

No	Item	AOP	From 01.01. until 31.12.2023.	From 01.01. until 31.12.2024.
	INCOMES			
1.	Membership fees	101	0	0
2.	Income from the Budget	102	0	0
3.	Humanitarian income	103	1.014.408	749.979
4.	Income from own activities	104	5.719	14.052
5.	Financial income	105	0	0
6.	Other income	106	1.171	266
A.	Total Income	107	1.021.298	764.297
	EXPENSES			
1.	Materials, energy and fuel	108	75.156	50.492
2.	Wages and salaries	109	304.449	333.156
3.	Depreciation	110	14.084	18.677
4.	Expenses of received services	111	268.515	215005
5.	Humanitarian expenses	112	314.638	84.035
6.	Financial expenses	113	393	559
7.	Other expenses	114	23.488	17.768
B.	Total expenses	115	1.000.723	719.692
C.	Surplus of income over expense	116	20.575	44.605
D.	Surplus of expense over income	117	0	0
	OTHER INCOME AND EXPENSES			
1.	Effects of changes in the fair value of non-financial assets	118	0	0
2.	Effects of changes in the fair value of financial assets	119	0	0
3.	Other	120	0	0
E.	Total Other Income and Expenses	121	0	0
F.	Total surplus of income over expenses	122	20.575	44.605
G.	Total surplus of expenses over income	123	0	0

Citizens' Association „NEŠTO VIŠE“

(All amounts are in BAM, unless otherwise specified)

Statement of Income and Expenses – Balance Sheet as of December 31, 2024

No	Item	AOP	Current year	Previous year
	ASSETS			
A.	Long-term assets	001	236.431	218.354
1.	Property, plant and equipment	002	234.540	216.043
2.	Right-of-use assets	003	0	0
3.	Investments in investment properties	004	872	872
4.	Intangible assets	005	0	0
5.	Biological assets	006	19	439
6.	Financial assets and investments	007	1.000	1.000
7.	Other assets and receivables, including accruals	008	0	0
B.	Current assets	009	479.672	235.019
1.	Inventories	010	0	0
2.	Long-term assets held for sale	011	0	0
3.	Financial assets	012	31.351	19.126
4.	Cash and cash equivalents	013	445.933	214.945
5.	Receivables for paid VAT	014	45	35
6.	Other assets and receivables, including accruals	015	2.343	913
C.	TOTAL ASSETS	016	716.103	453.373
	EQUITY AND LIABILITIES			
A.	Long-term equities	017	123.396	62.417
1.	Long-term equities	018	0	0
2.	Reserves	019	0	0
3.	Revaluation reserves	020	0	0
4.	Non-allocated retained earnings	021	123.396	62.417
5.	Non-allocated excess expenditure	022	0	0
B.	Non-current liabilities	023	592.653	335.273
1.	Financial liabilities	024	0	0
2.	Deferred income	025	592.653	335.273
3.	Other liabilities, including provisions and accruals	026	0	0
C.	Current liabilities	027	54	55.683
1.	Financial liabilities	028	54	55.683
2.	Deferred income	029	0	0
3.	VAT liabilities	030	0	0
4.	Other liabilities, including provisions and accruals	031	0	0
D.	TOTAL EQUITY AND LIABILITIES	032	716.103	534.674

citizens' Association „NEŠTO VIŠE“

(All amounts are in BAM, unless otherwise specified)

General Information about the Association

General Information about the Association

Pursuant to the Decision of the Ministry of Justice in Sarajevo number: RU-88/03 dated April 15, 2023 the Association was registered in the Register of Associations on the basis of Articles 8 and 33 of the Law on Associations and Foundations ("Official Gazette of BiH", no. 32/01, 42/03, 63/08 and 76/11) and Article 4. Paragraph 1 of the Rulebook on the manner of keeping the register of associations and foundations of Bosnia and Herzegovina and foreign and international associations and foundations and other non-profit organizations ("Official Gazette of BiH" no. 44/10 and 14/12).

Name of the association:

Citizens' Association "NEŠTO VIŠE" /Bosnian/

Citizens' Association "HEŠTO BIŠE" /Serbian/

Citizens' Association "NEŠTO VIŠE" /Croatian/

The seat of the Association at the time of registration was in Sarajevo, ul. Trg Sabora Bosanskog.

According to the aforementioned decision of the Ministry of Justice, the Association is represented by

- Aleksandar Bundalo – Executive Director of the Association,
- Duško Cvjetinović - Deputy Executive Director for Administrative Affairs of the Association,
- Vanja Sudar – Deputy Executive Director for Human Resources, i
- Adem Lisičić – Deputy Executive Director

Registration with the Indirect Taxation Authority and the Tax Administration

At the Banja Luka Indirect Tax Administration, Citizens' Association "NEŠTO VIŠE" Sarajevo is registered as a VAT payer with VAT number: 201540980004.

Citizens' Association "NEŠTO VIŠE" Sarajevo is registered with the Tax Administration of the Federation of BiH Cantonal Office Sarajevo with identification number: 4201540980004.

Basic activities

The association is classified according to the standard classification of activities under the code - 91.330 - Activities of other member organizations (new activity code of KD BiH 2010: 94.99).

(All amounts are in BAM, unless otherwise specified)

Administration

Aleksandar Bundalo,	Executive Director of the Association,
Adem Lisičić	Deputy Executive Director for representing the Association in legal transactions
Duško Cvjetinović	Deputy Executive Director for Administrative Affairs of the Association.
Vanja Sudar	Deputy Executive Director for Human Resources

Related legal entities

EkoDizajn d.o.o, whose founder is the Citizens' Association „NEŠTO VIŠE“, ownership share 100%

Statement of compliance with IFRS and basis of presentation of financial statements

Statement of compliance with IFRS

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). IFRS is considered to be the IFRS published under Decision issued by the Association of Accountants, Auditors, and Financial Workers of the Federation of Bosnia and Herzegovina, based on the authorization of the Accounting and Auditing Commission of Bosnia and Herzegovina. These standards and interpretations are applied in the Federation of Bosnia and Herzegovina in the preparation of financial statements.

Basis of Preparation of the Financial Statements

The Association maintains its accounting records and prepares financial statements in accordance with the Law on Accounting and Auditing in the Federation of Bosnia and Herzegovina (FBiH) and the International Financial Reporting Standards (IFRS) applicable in FBiH, the Rulebook on the Chart of Accounts, the content of accounts and the application of the chart of accounts, the Rulebook on Accounting, Accounting Policies, and Financial Operations, as well as in compliance with other Rulebooks, Decisions, and Guidelines.

The financial statements have been certified by Lejla Murtić - Sudžuka, Certified Accountant, license number: 8074/5.

The financial statements are presented in the currency of Bosnia and Herzegovina, the Convertible Marka (BAM). The Convertible Marka (BAM) is fixedly pegged to the Euro (1 EUR = 1.95583 BAM). The financial statements have been prepared on the basis of the going concern principle.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Citizens' Association „NEŠTO VIŠE“

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

Summary of significant accounting policies according to the IAS and the Law on Accounting and Auditing of the Federal Republic of Bosnia and Herzegovina

Revenue recognition

Revenues are recognized on an accrual basis at the fair value of the consideration received or receivable less the amounts of discounts, rebates and other discounts given to the customer and amounts collected on behalf of third parties.

Revenue from project financing based on donations, grants and subsidies is recognized when the transaction takes place and the inflow is realized.

Revenue from services is recognized when the service is rendered.

Finance income is income derived by the use of the entity's assets - Association's assets, on the basis of which interest, royalties or dividends are realized. Interest income is recognized on a time-proportion basis, royalties on an accrual basis and in accordance with the contract, and dividends when the Association's right to dividends is established.

Recognition of expenses

Expenses in the financial statements are recognized on the basis of comparison with the related income.

Real estates, plants and equipment

Real estates, plants and equipment are stated at the purchase value less accumulated depreciation and accumulated impairment loss, if any. Costs included in tangible fixed assets include their invoice price and all directly related costs for bringing the asset into working condition for use.

The calculation of depreciation begins at the moment when the asset is ready for its intended use. Depreciation is calculated using the straight-line method.

Depreciation is a tax-allowable expense if it is calculated based on the estimated useful life of the asset, as follows:

	Lifetime:
intangible assets	5 years,
computers	3-5 years,
inventory	5-7 years,
office equipment	5-8 years,

Inventories

Citizens' Association „NEŠTO VIŠE“

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

Inventories are valued in the balance sheet at the lower of the following two values - purchase value (cost price) or net realizable value.

The purchase value/cost price of the inventory includes all procurement costs, conversion (production) costs and other costs incurred in the process of bringing the inventory to its current location and condition.

Net realizable value of inventory is the estimated selling price of inventory in the ordinary course of business less costs of completion and estimated costs necessary to make the sale.

When inventories are sold, their book value is recognized as an expense in the period in which the related income is recognized. The amount of any write-down (value) of inventory to net realizable value and any eventual loss of inventory is recorded as an expense in the period when the write-off or loss occurred.

The amount of any eventual reversal of inventory write-downs, resulting from an increase in net realizable value, is recorded as a reduction in the amount of inventory recognized as an expense in the period in which the reversal occurred.

The purchase value of inventory is determined using the weighted average cost method. The Association uses the same method for all its stocks that are of a similar type or that are used in the Association for similar purposes.

Cash and cash equivalents

Cash includes petty cash and demand deposits.

Cash equivalents represent short-term, highly liquid investments that are readily convertible to known amount of cash with insignificant risk of changes in value. Typically, the maturity of these investments does not exceed three months.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset for the Association and financial liability or equity instrument for another legal entity. Financial instruments include, among other things, receivables from customers and other receivables, cash, other investments, loans and credits, as well as liabilities to suppliers and other financial obligations. A financial instrument is recognized if the Association becomes one of the contractual parties to which the contractual terms of the instrument apply. Financial instruments are valued in accordance with IAS applicable in FBiH.

Accruals

Short-term accruals are recognized based on prepaid expenses, accrued income, accrued and unpaid expenses, and prepaid and deferred income.

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

Long-term accruals are recognized based on liabilities that can be expected to arise in future periods or in relation to which there may be some uncertainty, either in terms of their occurrence or in terms of their amount.

Financial expenses

Interest expenses are recognized as current period expenses and are not capitalized.

Transactions in foreign currencies

These transactions are expressed in convertible marks (KM) using the exchange rate valid on the day of the transaction.

Monetary assets and liabilities denominated in foreign currency as of the balance sheet date are converted to KM using the exchange rate valid on that day. The exchange rates of the Central Bank of Bosnia and Herzegovina are used.

Gains or losses from exchange rate differences, which arise during the settlement of those transactions as well as gains or losses arising from the conversion of monetary assets and liabilities denominated in foreign currencies at a rate different from the one at which they were initially recognized or reported in previous financial statements, are recognized in the income statement for the period in which they arise

Taxation

The calculation of taxes and contributions is carried out in accordance with the legal regulations that apply in the Federation of Bosnia and Herzegovina for the year 2024.

Related party - a party is related to the Association if:

- (a) the party directly or indirectly through one or more intermediaries, the party:
 - (i) controls, is controlled by, or is under common control with the legal entity (this includes the parent companies and/or subsidiaries),
 - (ii) has an interest in a legal entity which enables it to exercise significant influence over the legal entity,
 - (iii) exercises joint control over the legal entity;
- (b) The party is an associate (as defined in IAS 28 Investments in Associates) of the entity
- (c) the party represents a joint venture in which the legal entity is a participant (see IAS 31 Interests in Joint Ventures);
- (d) the party is a member of the key management personnel of the legal entity or its parent company;
- (e) the party is an immediate family member of any individual referred to in (a) or (d);

Citizens' Association „NEŠTO VIŠE“

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

(f) The party is an entity that is controlled, jointly controlled, significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e); or

(g) the party represents a pension plan for the benefit of the employees of the legal entity or any other entity that represents a related party for it.

Management is aware of the legal obligation to prepare a transfer pricing study for all transactions between related parties. The study should determine whether the "arm's length" principle has been fully respected for all transactions between related parties.

In conclusion, the study should unequivocally determine whether there were any deviations from the standard market conditions of business, as well as information on whether data corrections should be made through the tax balance.

Significant accounting estimates and assumptions

When applying the accounting policies described in Chapter 3, the Management makes decisions, estimates and assumptions that affect the amounts of assets and liabilities, which cannot be derived from other sources. Estimates and assumptions are based on previous and other relevant factors. Actual amounts may differ from estimates.

Estimates and assumptions are constantly being reviewed. Changes in accounting estimates are recognized in the period of change if they relate to that period, or in the period of change and future periods if they affect current and future periods.

Key sources of uncertainty assessment

The following are the key assumptions related to financial statements

Lifetime of the equipment

As described in Chapter 3, Management reviews the estimated useful life of equipment at the end of each annual reporting period.

Reserves

As described, reserves are recognized if the Association currently has a legal or constructive obligation as a result of events from prior periods and if it is probable that it will have to settle the said obligation. The amount recognized as a reserve is the best estimate of the amount required to settle the liability at the balance sheet date, taking into account the risks of uncertainties associated with the liability.

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

Methodology, basic principles for conducting audit procedures and internal control

The external-independent audit procedure was conducted in accordance with the methodology of the auditing firm "Euro-biro" d.o.o. Sarajevo. The audit was conducted in accordance with International Auditing Standards and in compliance with the Code of Ethics for Professional Accountants.

Pre-audit activities were carried out in coordination with the Service for Accounting and Liquidation through the procedures of drawing up the audit plan by segments, with engagement in the collection and presentation of accounting documentation and analysis of accounting records.

The work of the external auditor is focused on the Management Board of the Association, certified accountants and staff of the Association.

The work of internal control is partly based on a widely accepted model of the internal control system consisting of five components, namely:

- control environment,
- risk assessments,
- control activities,
- information and communication,
- monitoring.

Policies and procedures were established in order to strengthen internal audit and control and were shaped through a series of acts, regulations, decisions, instructions and guidelines. Of the General Acts (regulations and decisions), which should be subject to internal control, are:

- Statute of the Association,
- Rulebook on accounting,
- Rulebook on financial operations,
- Rulebook on treasury operations,
- Rules of Procedure,
- Rulebook on business conditions,
- Report on the Association's operations and project implementation,
- Rulebook on procurement of goods and services,
- Regulations on fire protection,
- Rulebook on business trips,
- Rulebook on conflict of interest

Citizens' Association „NEŠTO VIŠE“

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

- Systematization of jobs,
- Employment contracts,
- Classification of jobs and tasks of employees,
- Rulebook on fixed assets and the method of calculating depreciation,
- Decision on maximum of the petty cash.

Although the system of internal audit and control has been developed and is implemented through a series of control procedures, in order to preserve assets, the Auditor recommends updating regulations, decisions and other acts, as well as adopting other necessary policies in consultation with legal counsel and partners.

The association has opted to recognize assets at acquisition cost.

When conducting audit procedures through analysis, testing and assessment procedures, the auditor used accounting documentation and accounting records made available to him by the user of the services, namely:

- Journal,
- General ledger cards,
- Analytical cards of customers,
- Analytical cards of suppliers,
- Journal entry,
- Petty cash reports,
- Review of ledgers of incoming and outgoing invoices
- Input and output accounting documentation,
- Statements from commercial banks,
- List of fixed assets, receivables and liabilities,
- Minutes, decisions, conclusions and other official notes,
- Open item statement

The auditor communicated with the Administration and the accounting department electronically and had direct access to the accounting documentation, accounting records and acts of the Association.

The audit was conducted in accordance with the International Auditing Standards and in compliance with the Code of Professional Ethics of Accountants. Audit procedures require the Auditor to ensure that there are no material misstatements in the financial statements. The audit includes assessments based on testing and sampling, selecting procedures with evidence checks regarding amounts and their disclosure in the specified financial statements.

Citizens' Association „NEŠTO VIŠE“

Summary of Significant Accounting Policies

(All amounts are in BAM unless otherwise stated)

The financial statements for the year 2024 subject to the auditor's review are:

- Statement of Income and Expenses – Balance Statement as of December 31, 2024,
- Statement of Financial Position at the End of the Period – Balance Sheet as of December 31, 2024,
- Notes to the Financial Statements for the period from January 1, 2024, to December 31, 2024.

Citizens' Association "NEŠTO VIŠE"
Notes

(All amounts are in BAM, unless otherwise specified)

Notes to the Financial Statements

The acquisition of fixed assets is recorded in the accounting books at historical acquisition cost. The Association may opt to report assets at acquisition cost. The Association assesses the useful life of its fixed assets and, based on the determined useful life, calculates depreciation rates and the impairment (value adjustment) of the assets.

Depreciation of fixed assets for the reporting period was calculated in the amount of BAM 18,677.31.

The gross value of fixed assets (at acquisition cost) amounts to BAM 365,526.45, and the accumulated depreciation totals BAM 129,094.52, resulting in a net book value of BAM 236,431.93 as of December 31, 2024.

Cash and cash equivalents

	31.12.2024.	31.12.2023.
	KM	KM
1 Cash on transaction accounts	445.933,43	214.945,49
2 Cash in foreign currency accounts	0,21	0,05
3 Petty Cash	0,00	0,00
Total	445.933,64	214.945,54

Funds in transaction accounts with a commercial bank

The balance of funds on the transaction accounts are shown in the table below:

Account	Item	Amount	
		31.12.2024.	31.12.2023.
10100	TRN main account	115.312,01	37.324,47
10101	TRN 3387202219829289	2.391,48	5.991,06
10102	UniCredit NV Kartica	3.500,00	1.500,18
10103	TRN 3386902268501091	0,00	66.156,97
10104	TRN NLB	484,06	830,20
10106	TRN 3387202219830938	166.245,23	1.224,31
10107	TRN 3387202219832781	144.015,05	35.513,49

Citizens' Association "NEŠTO VIŠE"
Notes

(All amounts are in BAM, unless otherwise specified)

10114	TRN 3387202245029598	356,63	0,60
10118	TRN 3387202219834527	0,00	50.000,00
10119	TRN 3387502222207132	13.628,97	10.143,51
	Total:	445.933,42	214.945,49

The association does business with NLB Bank as well as UniCredit Bank, with which it has opened one main transaction account and individual transaction accounts for individual projects. Transaction accounts for projects, after the projects are finished, are closed.

Balance of funds in transaction accounts with a commercial bank on 31.12.2024. is BAM 445.933,42

An inspection of the accounting documentation and accounting records, comparative indicators, and an inspection of the contracts for individual projects revealed that the funds are spent as intended. No significant deviation was recorded in the execution of individual projects.

Petty Cash

After reviewing the accounting documentation and records, it was determined that the balance of funds – petty cash is as follows:

Account	Item	Amount	
		31.12.2024.	31.12.2023.
10000	Main petty cash	0,00	0,00
	Total:	0,00	0,00

y inspecting the petty cash, it was determined that the balance of funds in the "main" cash register was BAM 0.00, and the balance of funds in the "special" cash register was also BAM 0.00.

Cash disbursements are made through the cash register for minor expenses (parking, purchase of office supplies, payment of small bills, entertainment expenses, payment of court and other fees, payment for taxi services, reimbursement of travel expenses, etc.).

Permanent sources

Citizens' Association "NEŠTO VIŠE"
Notes

(All amounts are in BAM, unless otherwise specified)

During the accounting period, the Association generated a surplus of income over expenses. Surplus of income over expenses from previous accounting periods is shown as undistributed surplus of income. The structure of permanent resources is as follows:

Account	Item	Amount	
		2024.	2023.
2000	Permanent sources - capital	0,00	0,00
2010	Reserves	0,00	0,00
2020	Non-allocated surplus of income	123.396	41.842
2030	Non-allocated surplus of expenditure	0,00	0,00
2810	Deferred income	592.654	335.273
	Total :	716.050	377.115

The surplus of income over expenses remains reported in the business books as an uncovered surplus of income over expenses.

Short term liabilities

Short-term liabilities are liabilities from the business of the accounting period that have not been settled as of 31.12.2024. The structure of short-term liabilities is as follows:

Account	ITEM	Amount	
		2024.	2023.
300	Payables	0,00	1.197,19
301	Liabilities for salaries and contributions	0,00	54.430,27
302	Liabilities for Taxes	54,35	55,70
309	Other current liabilities	0	0
320	Short-term financial liabilities	0	0
340	VAT liabilities	0,00	0

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(All amounts are in BAM, unless otherwise specified)

	Total short-term liabilities	54,35	55.683,16

Liabilities for salaries, salary benefits and contributions have the following structure:

Account	ITEM	Amount		
		Amount paid	Amount calculated	Balance as of 31.12.2024.
30100	Liabilities for net salaries	89.077,78	89.077,78	0,00
30101	Liabilities for net salaries - RS	95.408,48	95.408,48	0,00
30110	Liabilities for a meal allowance	11.229,90	11.229,90	0,00
30120	Liabilities for transportation	4.284,00	4.284,00	0,00
30130	Liabilities for vacation allowance	0,00	0,00	0,00
30131	Liabilities for copyright contracts	0,00	0,00	0,00
30132	Liabilities for service contracts	57.590,92	57.590,92	0,00
30133	Liabilities for contracts - non-residents	4.105,61	4.105,61	0,00
30134	Liabilities for travel expenses	2.435,52	2.435,52	0,00
30136	Liabilities for towards partners	35.820,59	35.820,59	0,00
	Total liabilities to employees and others	299.952,80	299.952,80	0,00

Liabilities based on wages, salary benefits, contributions and other benefits based on wages, tax on wages and benefits based on calculated wages, were paid with the last accounting month, so the amount of stated liabilities is BAM 0.

Liabilities arising from taxes and other contributions have the following structure:

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Account	Item	Amount	
		2024.	2023.
302	Liabilities for taxes and contributions	54,35	55,70
	Total liabilities	54,35	55,70

The accrued liabilities for taxes and contributions for engaged employees and external collaborators amounted to BAM 54,35. at the end of the accounting period.

The structure of other current liabilities is as follows:

Account	Item	Amount	
		2024.	2023.
30970	Liabilities based on the Solidar Fund	0	0
30990	Liabilities based on the service contract	0	0
30991	Liabilities based on copyright	0	0
30992	Liabilities based on contracts - foreigners	0	0
	Total Liabilities	Total Liabilities	0

Short-term liabilities as of 31.12.2024. had a value of BAM 54,35.

Revenues of the accounting period

The income of the accounting period has the following structure:

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Account	Item	Amount 2024.
41100	Income from the budget	0
41200	Income from donations	749.978,76
41701	Interest income	37,50
41703	Income from the Sale of Fixed Assets	8.963,06
41704	Income from renting space	5.051,28
41705	Other income	0
41802	Income from positive Income from exchange rate gain	265,63
	Total income	764.296,23

The revenues for the reporting period, as presented in the table above by individual projects, amount to a total of BAM 764,296.23 and show a significant decrease compared to the revenues of the previous reporting period by BAM -257,001.47. Current donor agreements, as well as ongoing efforts to secure new contracts, indicate revenue stability.

Expenses of the accounting period

The Association had the following expenses and costs during the accounting period:

Account	ITEM	Amount 2024.
400	Material and energy	50.492
401	Services	215.005
402	Salaries and other income of employees	333.156
403	Depreciation	18.677
404	Financial expenses - exchange rate difference	559
405	Travel expenses	6.022
406	Humanitarian expenses	84.035
407	Taxes and contributions that do not depend on results	635
408	Other expenses	11.111

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(All amounts are in BAM, unless otherwise specified)

	Total expenses of the accounting period	719.692
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By inspecting the accounting documentation and records, it was established that the expenses and costs of the accounting period are based on credible documentation and supported by appropriate decisions, acts and reports, as well as travel orders and calculations.

The analytical overview of the expenses of the accounting period is as follows:

Account	ITEM	Amount 2024.
40000	Consumed Energy	1.347,71
40001	Office Supplies	2.754,59
40002	Promotional materials	1.936,35
40003	Used Spare Parts	5,60
40004	Hygiene Material Expenses	125,50
40005	Expenses for Small Inventory	176,51
40006	Fuel Consumed	16,38
40008	Other Project-Specific Materials	29.838,58
40009	Fuel Consumed – Machinery	67,20
40010	Materials Used for Transportation Vehicles	120,50
40011	Petty Cash Expense	14.102,77

40100	Production and Post-Production Services	307,00
40101	Prepress Services	2.589,58
40102	Graphic Design Services	10.195,72
40103	Pet Food Expenses (Cats and Dogs)	1.540,48
40110	Transportation and Related Services	0,00
40120	Routine Maintenance and Protection Services	1.152,58
40122	Other Maintenance Services	96,80
40123	Fixed Asset Maintenance Services	2.113,57
40124	Vehicle Registration Services	2.511,09

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40125	Comprehensive Vehicle Insurance Services	2.396,86
40126	Translation Services	600,00
40130	Postal Services	114,40
40131	Telephone Services	5.255,77
40132	Courier Services	134,80
40133	Internet Services	1.765,15
40134	Web hosting	234,00
40140	Rent and Utility Expenses	7.263,60
40141	Hall and Equipment Rental – Projects	2.439,00
40142	Vehicle Rental	6.419,74
40146	Fiscal Device Servicing	0,00
40147	Parking Rental	0,00
40152	Advertising Expenses	0,00
40161	Copyright Agreement Fees	0,00
40162	Service Contract Fees	68.698,27
40163	Contractor Fees – Non-residents	4.602,72
40164	Travel Expense Allowances	82,00
40180	Gas Consumption Expense	1.964,30
40181	Water Consumption Expense	528,95
40182	Waste Disposal Expense	103,40
40184	Septic Tank Pumping Services	795,60
40185	ACC Device Services	749,20
40186	Video Production Services	8.396,88
40190	Other External Services	41.467,75
40191	Banking Services	1.233,63
40192	Legal Services	0,00
40195	Accounting and Auditing Services	37.777,79
40196	Other Banking Services	1.474,03
40200	Gross Salary Expenses	156.411,93
40201	Gross Salary Expenses – Republika Srpska	151.612,79
40210	Meal Allowance	20.847,25

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40220	Transportation Allowance	4.284,00
40300	Depreciation	18.677,31
40400	Default Interest	150,00
40401	Insurance Premiums	409,20
40501	Domestic Travel – Project Staff	1.973,90
40502	Domestic Accommodation – Project Staff	416,00
40511	International Travel – Project Staff	2.355,00
40512	International Accommodation – Project Staff	1.067,13
40530	Taxi Transport Costs	210,00
40602	Distribution of Seeds, Fertilizer, and Seedlings	2.469,89
40605	Other Humanitarian Expenses – UGNV	11.000,00
40609	Other Humanitarian Expenses by Projects	33.371,48
40610	Humanitarian Expenses – AMICA EDUCA	0,00
40611	Other Humanitarian Expenses – PRONI	0,00
40612	Other Humanitarian Expenses – Edukon	0,00
40616	Other Humanitarian Expenses – Association for Development and Improvement	0,00
40617	Other Humanitarian Expenses – Association Most	0,00
40619	Other Humanitarian Expenses – Youth Council of FBiH	0,00
40621	Other Humanitarian Expenses – Youth Organization Mali Princ	0,00
40622	Humanitarian Expenses – Association for Environmental Development	0,00
40623	Association for Post-Conflict Research Sarajevo	0,0082
40643	Klimaterm	0,00

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40644	Scholarship Expenses	6.250,00
40645	Expenses – IMPERATIV	30.943,65
40750	Fees	635,00
40810	Conference and Training Expenses (Accommodation)	0,00
40811	Conference, Training, and Related Expenses	234,00
40812	Conference and Training Expenses (Meals)	2.049,00
40890	Other Expenses	2.724,57
40891	Other Expenses (Foreign Exchange Differences)	6.103,61
	Total Expenses	719.692,06

The association generates income and settles obligations on the basis of the basic registered activity and on the basis of credible accounting documentation, legal regulations that are applied in the Federation of Bosnia and Herzegovina and General Acts. Expenses refer to all projects according to the principle of consolidated reports. Some of the expenses cannot be precisely linked to individual projects, while certain expenses and costs were covered by a specific project. The sum of all projects, which were fully or partially implemented in the accounting period together with fixed - general operating costs, represent the total expenses of the accounting period.

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Accounting policies

Reporting framework

The separate financial reports of the Association were prepared in accordance with the Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina (Official Gazette of the Federation of Bosnia and Herzegovina, number 83/09). According to the Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina, the financial reporting standards applied in the Federation of Bosnia and Herzegovina ("FBiH") are International Accounting Standards ("IAS") and International Financial Reporting Standards ("IFRS") adopted by the Board for International Accounting Standards ("IASB"), which have been officially translated and published in the Bosnian language by an authorized accounting body.

The Association applies all IFRS with amendments and interpretations adopted by the IASB and the Conceptual Framework for Financial Reporting, as well as all related interpretations, accompanying instructions, explanations and guides.

Going concern

The financial statements are prepared under the assumption of going concern, which implies that the Association will be able to realize claims and settle obligations in the normal course of business.

Principle of historical cost

These financial statements have been prepared according to the historical cost principle.

Fair value measurement

Fair value is the price that would be received to sell or paid to transfer the liability in an ordinary transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In assessing the fair value of assets or liabilities, the Association takes into account the characteristics of assets or liabilities when market participants would take these

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characteristics into account when determining the price of assets or liabilities on the measurement date.

The fair value of the asset or liability is measured using assumptions that would be applied by market participants when defining the price of the asset or liability, assuming that market participants are acting in their economic interest.

Measuring the fair value of a non-financial asset takes into account the learner's ability in the market to generate economic benefits by using the asset in the highest and best possible way or by selling it to another market participant who will use the asset in the same way. The association uses valuation methods that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of all relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or described in the financial statement are categorized within the fair value hierarchy. The hierarchy based on the lowest level of input units that is significant for fair value measurement is described as follows:

- Level 1 – quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques with the lowest level of input data, which is significant for fair value measurement, is directly or indirectly observable; and
- Level 3 – valuation techniques with the lowest level of input data, which is significant for fair value measurement, is unobservable.

For assets and liabilities that are recognized in the financial statements at fair value on a permanent basis, the Association determines whether there are transfers between levels in the hierarchy by reassessing the categorization (based on the lowest level of input data that is significant for measuring fair value as a whole) at the end of each reporting period.

Adoption of new and amended accounting standards

The Association is obliged to evaluate the effects of the application of the new Standards on the financial result. In the accounting period, the Association made the Decision to apply IAS/IFSI for small and medium-sized enterprises.

The application of these standards has not had a significant impact on the Association in the current or future reporting periods and on foreseeable future transactions.

New standards and interpretations that have been published and applied for the first time:

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- IAS 1 “Presentation of Financial Statements” (long-term liabilities with clauses in the contract – amendments to IAS 1) – these amendments explain how the contractual conditions that an entity must fulfill within 12 months after the reporting date affect the classification of liabilities (effective for annual periods beginning on or after January 1, 2024);
- IAS 1 “Presentation of Financial Statements” – Classification of liabilities as current or non-current – amendments to IAS 1 (effective for annual periods beginning on or after January 1, 2024);
- IFRS 16 “Leases” (amendments to IFRS 16) – These amendments explain how a seller-user of a lease subsequently measures sale and leaseback transactions that meet the requirements of IFRS 15 and are accounted for as a sale (effective for annual periods beginning on or after January 1, 2024);
- Amendments to IAS 7 and IFRS 7 – Supplier finance arrangements – published in May 2023, effective January 1, 2024;
- Amendments to IAS 21 – Inability to exchange – published in August 2023, effective January 1, 2025;
- Amendments to IFRS 10 and IAS 28 – Amendments related to sale or contribution of assets between an investor and its associate or joint venture – published in September 2014, deferred indefinitely.

Comparative data

The financial statements include comparative data for the year ended December 31, 2023.

Impairment of non-financial assets

On each date of the reporting period, the Association reviews whether there are indications that there has been a reduction in the value of real estate, plant and equipment. If there are such indications, or if annual impairment testing is required, the Association estimates the recoverable amount of the asset. Depending on which amount is greater, the recoverable amount of the asset is either the asset's fair value less disposal costs or the asset's value in use. The recoverable amount is determined for an individual asset, unless that asset generates cash flows that are largely independent of those generated by other assets or a group of assets. When the book value of the asset exceeds the recoverable amount, the value of the asset is considered to be impaired and it is written off from the recoverable amount.

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Impairment losses are recognized in the statement of profit or loss in an expense category consistent with the function of the impaired asset.

A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount after the last impairment loss was recognized.

Provisions

The Association recognizes a provision if it has a present obligation (legal or constructive) that has arisen from past events, if it is probable that an outflow of resources will be required to settle the obligation, and if the amount can be reliably estimated.

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the date of the reporting period, taking into account the risks and uncertainties of the obligation. Provisions are released only for those costs for which the provision was originally recognized. If it is no longer probable that an outflow of economic benefits will be required to settle the obligation, the provision is released.

Employee benefits

On behalf of its employees, the Association pays income tax, as well as contributions for pension, disability, health and unemployment insurance, on and from salary, which are calculated at legal rates during the year on the gross salary. The association pays the stated tax and contributions in favor of the institutions of the Federation of Bosnia and Herzegovina, at the federal and cantonal levels.

Furthermore, meal allowance, transportation and holiday pay are paid in accordance with domestic legal regulations. These costs are shown in the statement of profit or loss in the period in which the salary costs are incurred.

Taxation

Income tax expense represents the aggregate amount of current income tax and deferred tax.

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Current income tax

The current tax liability is based on the taxable profit for the year. Taxable profit differs from net profit for the period shown in the income statement, as it does not include items of income and expenses that are taxable or deductible in other years, as well as items that will never be taxable or deductible. The current tax liability of the Association is calculated by applying the tax rates that are in force, that is, valid on the date of the reporting period.

Deferred income tax

Deferred tax is the amount for which it is expected that a liability or refund will arise based on the difference between the book value of assets and liabilities in the financial statements and the corresponding tax base used to calculate taxable profit, and is calculated using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are recognized to the extent that it is believed that taxable profits will be available and against which the temporary differences can be utilised.

The accounting amount of the deferred tax asset is assessed at each reporting period date and reduced to the extent that it is no longer probable that available taxable profit will be available for the full or partial recovery of the deferred tax asset. Deferred tax is calculated using the tax rates expected to be in effect in the period in which the liability will be settled or the asset will be realized. Deferred tax is recognized in profit or loss except to the extent that it relates to items that are recognized in other comprehensive income or directly in equity, in which case the deferred tax is also recognized in other comprehensive income or equity.

Deferred tax assets and liabilities are offset when they relate to income taxes imposed by the same tax authority and if the Association can and intends to settle the taxes on a net basis.

Financial Instruments

Financial assets

Classification

The association classifies its financial assets in the following measurement categories:

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- that which is subsequently measured at fair value (either through other comprehensive income ["OSD"] or through profit or loss ["DG"]), and
- the one that measures it at amortized cost.

The classification depends on the business model of the Association for the management of financial assets, as well as the agreed conditions for cash flows.

For assets measured at fair value, gains and losses will be recognized either through DG, or through OSD. For investments in equity instruments that are not held for trading, this will depend on whether the Association made an irrevocable choice at the time of initial recognition to carry the equity instruments at fair value through OSD.

The association reclassifies debt instruments when and only when it changes its business model for managing those assets.

Recognition and termination of recognition

Regular purchase and sale of financial assets is recognized on the trade date, i.e. the date on which the Association undertakes to purchase or sell assets. Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred, and the Association has transferred all risks and rewards.

Measurement

Upon initial recognition, the Association measures financial assets at fair value plus transaction costs directly attributable to the acquisition of financial assets, in the event that financial assets are not stated at fair value through profit or loss (FVDG). Transaction costs of financial assets according to FVDG are recognized as expenses in the statement of profit or loss.

a) Debt instruments

The subsequent measurement of debt instruments depends on the business model of the Asset Management Association and the characteristics of the asset's cash flows. The subsequent measurement of debt instruments depends on the business model of the Asset Management Association (i.e. whether the Association's goal is solely the collection of

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contracted cash flows from assets, or the collection of both contracted cash flows and cash flows from the sale of the asset, or neither of these two models) and the characteristics of the cash flow of the flow of funds (ie, whether the cash flows represent only payments of principal and interest (the "SPPI" test).

There are three measurement categories into which the Association classifies its debt instruments.

Amortized cost: Assets held for the purpose of collecting contracted cash flows, where the cash flows represent only principal and interest payments, are measured at amortized cost. Interest income from this financial asset is included in financial income, using the effective interest rate method. Any gain or loss arising from derecognition is recognized directly in the statement of profit or loss, and is reported within other income/(expense). Exchange differences and impairment losses are shown as separate items in the income statement.

On January 1, 2024 and December 31, 2024, all financial assets of the Association are classified in this category:

- claims;
- contractual property;
- approved loans;
- deposits in banks;
- money and cash equivalents;
- other financial assets.

FVOSD (Fair value through other comprehensive income): Assets held to collect contracted cash flows and due to the sale of financial assets, where the cash flows represent only principal and interest payments, are measured by FVOSD.

The association does not own any financial assets classified in this category.

b) Equity instruments

The Association subsequently measures all equity instruments at fair value. When the Management Board of the Association has chosen to present gains and losses from the fair value of capital instruments through OSD, after the cessation of asset recognition, no subsequent reclassification of gains and losses from fair value to the profit and loss statement is made. Dividends from such investments continue to be recognized in the statement of profit or loss as other income after the Association's right to receive payments is established.

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Changes in the fair value of financial assets under FVDG are recognized within other income/(expense) in the statement of profit or loss, as applicable. Impairment costs (and write-offs) of equity instruments measured under FVOSD are not reported separately from other changes in fair value.

The association does not own any financial assets classified in this category.

b) Equity instruments

The Association subsequently measures all equity instruments at fair value. When the Management Board of the Association has chosen to present gains and losses from the fair value of capital instruments through OSD, after the cessation of asset recognition, no subsequent reclassification of gains and losses from fair value to the profit and loss statement is made. Dividends from such investments continue to be recognized in the statement of profit or loss as other income after the Association's right to receive payments is established.

Changes in the fair value of financial assets under FVDG are recognized within other income/(expense) in the statement of profit or loss, as applicable. Impairment costs (and write-offs) of equity instruments measured under FVOSD are not reported separately from other changes in fair value.

The association does not own any financial assets classified in this category.

Impairment of value

For debt instruments carried at amortized cost or FVOSD, the Association estimates expected credit losses ("ECL") based on future information. The applied methodology for assessing impairment depends on whether there has been a significant increase in credit risk.

The measurement of ECL reflects: (i) an unbiased and probability-weighted amount determined by evaluating the range of possible outcomes, (ii) the time value of money, and (iii) all reasonable and available information available without undue cost at the end of each reporting period about past events, current conditions and forecasts of future conditions.

For receivables from customers and contractual assets, without a significant financing component, the Association applies the simplified approach allowed by IFRS 9 and measures expected losses due to impairment during the contract period, from the initial

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recognition of receivables. The association uses an impairment matrix, according to which losses due to impairment are calculated for receivables from customers according to their age structure or their maturity periods.

Trade receivables and contract assets are presented in the statement of financial position net of the allowance for ECL.

To measure expected credit losses, receivables from customers and contractual assets are grouped based on common characteristics of credit risk. An analysis of non-recovery is conducted for previous periods to determine the overall default rate.

In order to determine the default rate for a given time interval, the amount of written-off receivables is compared with the amount of remaining receivables. Historical loss rates are adjusted to reflect current and future information about macroeconomic factors affecting customers' ability to settle claims. Impairment losses are calculated taking into account the historical default rate, adjusted for the impact of future information, and the amount of outstanding receivables at the reporting period date, for each time interval.

Rounding of Amounts

All amounts published in the financial statements and notes are rounded to the nearest whole amount, unless otherwise indicated.

Key accounting estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will rarely equal actual results. Management must also exercise judgment in applying the Association's accounting policies.

This note provides an overview of areas that involved a higher degree of judgment or complexity, and items that are more likely to have been materially adjusted due to estimates and assumptions that proved to be incorrect. Detailed information on each of these estimates and judgments is included in the other notes along with information on the basis of calculation of each item in the financial statements.

In addition, this note also explains where actual adjustments have occurred this year as a result of errors and changes in previous estimates.

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Significant estimates and judgments

Areas involving significant assessments or judgments are:

- assessment of the fair value of certain financial assets,
- assessment of the fair value of land and buildings, and investment real estate,
- estimated useful life of real estate, plant and equipment and intangible assets,
- assessment of provisions for court proceedings,
- assessment of provisions for employee benefits,
- estimation of provisions for guarantees,
- revenue recognition and distribution of the transaction price,
- decrease in the value of financial assets,
- cancellation and extension options in rental agreements.

Estimates and judgments are continuously reviewed. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Association and are believed to be reasonable under the circumstances.

Assessment of the fair value of certain financial assets

The fair value of financial instruments that are not traded in an active market is determined by applying valuation techniques. The Association uses its judgment in selecting various methods and makes assumptions that are generally based on market conditions existing at the end of each reporting period.

Techniques used for valuation of financial instruments include:

- using quoted market prices or seller's quotes for similar instruments, and
- for other financial instruments – analysis of discounted cash flows.

Fair value levels and other information on fair value measurement of financial assets are disclosed in the Note.

Assessment of the fair value of fixed assets - intangible assets and equipment

The association makes independent valuations for its investment properties at least once a year, and for intangible assets and equipment (classified as real estate, plant and equipment) at least every three years.

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At the end of each reporting period, Management should update its estimate of the fair value of each equipment in use, taking into account the most recent independent valuations.

Management should determine the value of assets within a range of reasonable estimates of fair value.

The best evidence of fair value is current prices on the active market of similar properties. If information on current prices is not available, the Administration considers information from various sources, including:

- current prices in an active market for properties of a different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences,
- discounted cash flow projections based on reliable estimates of future cash flows,
- forecasts of capitalized income based on the estimated net income of the real estate market and the capitalization rate derived from the analysis of market evidence.

Estimated useful life of real estate, plant and equipment, investment real estate and intangible assets

Estimation of the useful life of real estate, plant and equipment and intangible assets is subject to judgment based on experience with similar assets. Future economic benefits embodied in assets are consumed mainly through use. However, other factors, such as technical or commercial obsolescence and wear and tear, often result in a reduction in the economic benefits embodied in the asset. Management estimates the remaining useful life in accordance with the current technical conditions of the property and the estimated period in which the property is expected to create benefits for the Association. The following primary factors are considered: (a) expected use of the property; (b) expected physical wear and tear, which depends on operational factors and maintenance programs; and (c) technical or commercial obsolescence arising from changes in market conditions.

If the estimated useful life were to differ by 10% from the Management's estimates, the impact on depreciation for the year ended December 31, 2024 would be an increase/decrease.

Estimation of provisions for legal proceedings

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The amount recognized as a provision for litigation is the best estimate of the consideration required to settle the present obligation at the date of the reporting period, when the probability of settlement is greater than the probability that the obligation will not be settled.

Regarding possible legal proceedings against the Association on December 31, 2024, the Association made a detailed analysis and assessment and there are no amounts that could significantly affect the financial statements.

Estimation of provisions for retirement benefits

The present value of the retirement benefit obligation depends on many assumptions used in the actuarial calculation.

The assumptions used in determining the provision include the discount rate. The association should determine the appropriate discount rate at the end of each year. It is the interest rate that should be used to determine the present value of the estimated future cash outflows that are expected to be needed to meet the severance payments at retirement. When determining the appropriate discount rate, the Association takes into account the interest rates of government bonds that have maturities similar to conditions related to severance pay upon retirement.

Other key assumptions for provisions are based partly on current market conditions and on historical data related to employees in the Association.

Estimation of provision for guarantees

Management estimates provisions for future warranty claims based on historical data, as well as recent trends, which may mean that historical cost data may differ from future claims. The assumptions made in relation to the current period are consistent with those of the previous year.

Factors that may affect estimated requirements information include the success of the Association's productivity and quality improvement initiatives, as well as spare parts and labor costs.

Revenue recognition and distribution of the transaction price

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The association recognized income based on donations received for the year ending December 31, 2024.

This specific right is given, because it is the income from the donor that is distributed in accordance with the Agreement and the plan for the time period for which the distribution of the donation is agreed upon.

Based on the quality assurance system, the Association is convinced that the quality of services is such that the rate of dissatisfaction will be insignificant. The management determined that it is very likely that there will be no termination of the contract and that there will be no significant cancellations in the amount of recognized income. Therefore, it is appropriate to recognize revenue in those transactions during 2024, as control of the good is transferred to the beneficiaries. Points enable users to have material rights that they would not have received without entering into a contract. Therefore, the promise to provide points to users is a separate enforceable obligation.

Impairment of financial assets

The loss resulting from impairment of financial assets based on assumptions about default risk and expected loss rates. The Association exercises judgment when creating these assumptions and selecting input parameters in the calculation of impairment, based on the Association's history, existing market conditions, as well as future estimates at the end of each reporting period. Details of key assumptions and input parameters used in the calculation. Impairment losses on financial assets are recognized in the statement of profit or loss, while balances of allowances for losses are disclosed.

Cancellation and renewal options in rental agreements

In determining the duration of the lease, the Administration takes into account all the facts and circumstances that create an economic incentive for applying the extension option or not using the cancellation option. Extension options (or periods after cancellation options) are included in the lease term only if it is reasonably certain that they will be extended (extension option) or not canceled (cancellation option). The assessment of whether it is reasonably certain that the Association will use the extension option or will not use the cancellation option is made if there is a significant event or a significant change in circumstances that affects this assessment and is under the control of the Association.

Financial risk management

Citizens' Association "NEŠTO VIŠE"
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(All amounts are in BAM, unless otherwise specified)

The Association's operations are not exposed to market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

The established activity of the Association is related to the daily life needs of citizens, so it is not subject to the effects of the season or other fluctuations in the market.

Market Risk

The Association's operations are not primarily exposed to the financial risks of changes in foreign currency exchange rates and interest rates.

Currency risk

The association carries out certain transactions in foreign currencies.

The association carries out transactions in EUR currency. Since the convertible mark (BAM) is officially linked to the EUR, the Association is not exposed to the risk of changes in the EUR exchange rate.

The association also carries out transactions in USD currency, and the impact of currency changes is reported in the business books.

Interest rate risk

The association is not exposed to interest rate risk since it does not take out loans and has no contract with the obligation to pay interest.

Credit Risk

Credit risk is the risk that the contracting party will not fulfill its obligations under the financial instrument or the contract with the beneficiaries, which leads to a financial loss. Credit risk arises from cash and cash equivalents and receivables. Credit risk is managed on an individual basis.

The Association manages and analyzes the credit risk for each of its new users, analyzing the sources of financing and the possibilities of placing the necessary assistance, past experience and other available factors.

The accounting amounts of financial assets recorded in the financial statements, less value adjustments, do not reflect the Association's exposure to credit risk without taking into account the value of any acquired collateral.

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Liquidity risk

The Association manages liquidity risk by maintaining sufficient funds to meet obligations as they fall due.

The Association's liquidity management policy includes projecting cash flows in major currencies (BAM, EUR and USD) and taking into account the level of liquid assets required to meet these obligations.

Bearing in mind the fact that the Association has no obligations based on short-term indebtedness on the basis of loans, as well as the fact that it has no significant obligations towards suppliers, and there is information on accrued income and expenses, the calculation of indebtedness was carried out in order to assess whether the Association is exposed to liquidity risk .

By comparing current liabilities to current assets, we obtained a negligible debt ratio: **0.0000** – a coefficient that does not pose a threat to current liquidity.

By comparing total liabilities to total assets, we obtained a **debt ratio of 0.827**, which falls within empirically acceptable limits.

Given the fact that donors have secured funding for the implementation of contracted projects, it is assessed that the **Association will not cease its operations in the next 12 months**.

The tables below analyze the financial obligations of the Association in relevant groups by maturity based on their contractual maturities. The amounts shown in the table are contractual undiscounted cash flows.

	Up to 1 year	Over 1 year	Total contracted cash flows	Book value
As of 31 December 2024.				
Payables	-1.428,95	-	-1.428,95	-1.428,95
Liabilities for advances received				

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Obligations for taken loans and other obligations	-	-	-	-
Short-term accruals	-		-	-
Total:	-1.428,95	-	-1.428,95	-1.428,95

Fair value of financial instruments

Fair value of the Association's financial instruments that are measured at fair value on a permanent basis

The Association does not own financial instruments that are measured at fair value on a permanent basis.

Fair value of financial instruments of the Association that are not measured at fair value on a permanent basis (but for which disclosure of fair value is required)

For trade receivables, trade payables, short-term loans taken, as well as cash and cash equivalents, the book value represents a reasonable approximation of the fair value.

Capital management

Risk management

The goals of the Association in capital management are:

- preservation of its ability to continue under the assumption of continuity of business i
- maintaining an optimal capital structure in order to reduce the cost of capital.

Events after the date of the reporting period

There were no significant events after the date of the reporting period and up to the date of approval of these financial statements that require reconciliation or publication in the financial statements.

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Sarajevo, June 2025

Director

Mevla Popovac