

FOUNDATION SOS CHILDREN'S VILLAGES SERBIA, BELGRADE

**Financial Statements
Year Ended 31 December 2024 and
Independent Auditors' Report**

CONTENTS

	Page
Independent Auditors' Report	1 - 2
Notes provided by auditor	3 - 21
Annex 1 – Annual financial statements	
Annex 2 – Audit questionnaire	

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INDEPENDENT AUDITORS' REPORT

To the Deputy Secretary General of SOS-Kinderdorf International To the Managing Board of the Foundation SOS Children's Villages Serbia

We have audited the financial statements of Foundation SOS Children's Villages Serbia, Belgrade ("the Foundation") which comprise the balance sheet as of 31 December 2024, and related statement of financial activities, cash flow statement and statement of changes in the accumulated funds for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of 31 December 2024, and its financial performance and its cash flows for the year then ended, in accordance with the SOS KDI Accounting Standard.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Serbia, and we have fulfilled our other 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.

Emphasis of Matter

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Foundation to meet requirements of its founder. As a result, the financial statement may not be suitable for other purposes. Our opinion is not modified in respect of this matter.

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

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

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

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**To the Deputy Secretary General of SOS-Kinderdorf International
To the Managing Board of the Foundation SOS Children's Villages Serbia**

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide 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 override of internal controls.
- 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Belgrade, 17 June 2025



Roedl & Partner Audit d.o.o. Beograd


Željko Kisa
Certified Auditor

NOTES PROVIDED BY AUDITOR
31 December 2024

1. GENERAL INFORMATION

In 2012 SOS - Kinderdorf International founded Foundation SOS Children's Villages. The Foundation was registered at the Serbian Business Register Agency on 04 June 2012. Foundation is humanitarian organisation financed by donators and sponsorships.

The main objectives of the Foundation are: promoting, protecting and improving social care; providing specialized care and support to orphans and families who are unable to care for children; promoting and advocating for children's rights in Republic of Serbia; fundraising from different sources, in accordance with the law, in order to achieve the goals and activities of the Foundation; promote, protect and improve the care of children and youth.

The SOS Children's Villages Serbia has opened an office in Belgrade and has developed from SOS Children's Village's Kraljevo level into a national association that supports other SOS programs: SOS Children's Village's Kraljevo (Children Village, Family straightening and Semi Independent Living), Family Strengthening Program in Nis, Family Strengthening Program in Obrenovac with additional activities in Zemun, Emergency Response Project "Solidarity", Project "Strong Youngsters-Social inclusion and economic sustainability of youths at risk" in Belgrade and European Instrument for Democracy and Human Rights (EIDHR) Project "Alternative Care and Children's Rights in Serbia".

During 2024 the Foundation supported 2.859 participants (1,965 children and young people, and 894 adults) and 527 biological and foster families through different SOS Programmes and Projects.

In addition to the already established programs such as Family Strengthening Program (DFE), the Center "Strong Youth" (CSY), Support for foster families (FFC) and the Program of support to independent living (SIL), the SOS DS Kraljevo is successfully implementing the licensing of social protection services Day care for children and young people with behavioural problems. The Foundation has launched an initiative to introduce this service in Belgrade and Niš as well. The pilot of the innovative Program for Mothers and Babies without Basic Living Conditions (PMB) continued.

Significant progress has also been made in empowering young people for socio-economic integration. A special program for this purpose has been developed, and the regional project YEEP2 has been successfully implemented within the Center "Strong Youth". This project included the dissemination of the methodology of career guidance and counselling for young people from the target group, through cooperation with five partner organizations in the same number of cities in Serbia

To improve the position of young people at risk, the National Coalition was established, which brings together 55 representatives of institutions, civil society organizations, youth and other relevant actors. This initiative is an important step towards a systemic solution to the problems faced by young people from vulnerable groups.

The Direct Family Empowerment (DFE)/Family Strengthening Programs provided support for 543 families with 2265 participants (1411 children, 880 parents/caregivers, 74 young people and) in nine communities: City Nis (including 5 local municipalities and Gadzin Han), Kraljevo (including Kraljevo, Trstenik, Vrnjacka Banja, Cacak and Raska) and Belgrade (including 7 local municipalities).

NOTES PROVIDED BY AUDITOR
31 December 2024

1. GENERAL INFORMATION (CONTINUED)

The Foundation is a member of the International Organization of SOS Children's Villages, and has the obligation to apply international policies and regulations, through their immediate application, or through the adoption of key documents translated into our language and adapted to our legal framework. In the area of programme development, during 2024 we focused on several important activities and processes to improve the quality of care for children and youth, developing new programs and advocating for children's rights:

- Two new documents related to the new program structure and way of keeping statistics (Statistical Manual) were implemented in 2023. The employees were informed about the changes mentioned in the mentioned documents through a set of five presentations that were realized in Kraljevo and Belgrade, for a total of 60 employees. The program structure changes from program units to projects and types of services.
- Significant progress was made in the development and implementation of results-based management (RBM) process and tools. Needs assessment report was prepared, as well as an objective analysis of the needs of the target group in the program locations Belgrade and Kraljevo. Two project concepts (Concept Notes) were created for both locations. The Result Framework was defined, the expected results and indicators provided for measuring the achievement of standard projects. This document foresees and analyses the means of verification as well as the desired goals (target), and includes risk analysis as well as measures and strategies to overcome them if they occur during implementation. The document also contains elements for establishing the basis for monitoring and checking (Baseline study) and a monitoring plan, which enables transparent monitoring of the progress of the project, which increases responsibility in implementation. An Activity Schedule was created for both standard projects. In this way, financial resources are allocated to each project impact, which will greatly facilitate the understanding of the connection between what was achieved and what was spent.
- Work continued on defining the national framework for monitoring and evaluation and the introduction of ISO standards.
- New policies, procedures and regulations were adopted that regulate the protection of the rights of participants in our programs and program work, as well as in the field of human resources (Code of Conduct, Management of incidents related to the safety of all resources, etc.). Additional efforts were made to implement child-safeguarding procedures through all aspects of programme work in the organization.
- The transformation of the work of the Children's Village Kraljevo continued, the Day Center for children and youth in conflict with the law and behavioral problems, as well as the Program for mothers and babies without basic living conditions, began operating.
- The Foundation adopted a new national concept of youth support and revised the Independence Support Program for youth from alternative care
- A Feasibility study and a Business plan for the establishment of a kindergarten, as new institution in the empty facilities of the SOS Children's Village Kraljevo, was carried out.
- Project proposal for continuation of Regional Youth Empowerment and Employment Project (YEEP) for 2023-2026 was approved and started with implementation. The project will provide funds for the work of the our "Strong Youth" Center in Belgrade and support for five partner organizations in Kragujevac, Sombor, Požega, Kruševac and Zaječar, to help the independence and employment of young people from vulnerable groups through the application of our methodology.

NOTES PROVIDED BY AUDITOR

31 December 2024

2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Foundation are prepared in accordance with with provisions of the General Secretariat Guideline for the SOS Children's Villages Foundation Accounting Standard (hereinafter referred to SOS KDI Accounting Standard). The financial statements are prepared to assist Foundation to meet requirements of its founder. As a result, the financial statements may not be suitable for other purposes.

Presentation of financial statements

The financial statements are presented under the frame determined by the SOS KDI Accounting Standard on content and form of the financial statements for SOS associations.

Accounting convention

The financial statements are prepared on the accrual basis. On this basis, the effects of transactions and other events are recognized as and when they occur (and not at the point that cash or its equivalent is received or paid).

Going concern principle

The financial statements of the Foundation are prepared by applying going concern principle.

Comparatives

Data for 2023 have been consistent to the current period in accordance with SOS KDI Accounting Standard.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting polices applied in the preparation of these financial statements are set out below. Comparative information comprises of the Foundation's financial statements for the year 2024.

Statement of financial activities

The Statement of financial activities is a single accounting statement with the objective of presenting all incoming resources and resources expended by the Foundation during the year in respect of all of its funds. It is designed to show how the Foundation has used its resources during the year, in accordance with its objectives for the benefit of the beneficiaries. It shows whether there has been a net inflow or outflow of resources, and provides a reconciliation of all movements in the Foundation's funds.

All items of income and expenditure recognized in a period are included in the Statement of financial activities.

NOTES PROVIDED BY AUDITOR

31 December 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Statement of financial activities (continued)*****Operating income***

Income comprises the increases in economic benefits during an accounting period in the form of inflows or enhancements in the value of assets or in a decrease in liabilities that results in an increase in the accumulated fund, other than those relating to contributions from donors or contributions to restricted funds that are unutilised at the end of the period.

Income realized from restricted funds is recognized in the Statements of financial activities only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statement of financial activities. Unutilized funds are held in their respective restricted funds-accounts and included under accumulated fund in the balance sheet until required.

Donations in kind are valued at fair value if the fair value can be measured reliably, but whenever this is not possible, any of the following alternatives may be used: Quoted market prices for similar assets, the assets replacement cost and the independent appraisal of the asset's fair value.

Incoming resources in the form of donations in kind are included in the Statement of financial activities in the following ways:

- Assets given and held as stock for distribution should be recognized as incoming resources for the year only when distributed with an equivalent amount being included as resources expended under the appropriate category of the Statement of financial activities to reflect its distribution.
- Donated assets should be recognized as deferred income in the balance sheet, which shall be recognized as income over the periods necessary to match them with related expenditures which they are intended to compensate, on a systematic basis - for grants related depreciable assets (equipment/software) over the periods in which depreciation is charged.

All other income is recognized when the Foundation is legally entitled to the use of such funds and the amount can be quantified. This would include income receivable through fund raising activities and donations.

Net gains and losses on the disposal of property, plant and equipment and other noncurrent assets, including investments, are recognized in the Statement of financial activities after deducting from the proceeds on disposal, the carrying value of the item disposed of and any related selling expenses.

Other income is recognized on an accrual basis.

NOTES PROVIDED BY AUDITOR
31 December 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Statement of financial activities (continued)*****Operating expenses***

Expenses comprise the decrease in economic benefits during the accounting period in the form of outflows or depletions in the value of assets or incurrence of liabilities that result in a decrease in the accumulated fund. Expenses are gross decreases in assets or gross increases in liabilities (or a combination of both) recognized and measured from rendering services, delivering or producing goods, or carrying out other activities that constitute the Foundation's ongoing major operations.

When determining the net excess or deficit for the period, the following principles are considered:

- Associating cause and effect- where costs are recognized on the basis of a presumed direct association with specific revenue which means that costs are charge to expense in the period that the revenue with which they are associated is recognized.
- Systematic and rational allocation - wherein the absence of a direct means of associating cause and effect, some costs are associated with specific accounting periods as expenses on the basis of an attempt to allocate costs in a systematic and rational manner among the periods in which benefits are provided.
- Immediate recognition - the cost is immediately expensed.

Expenses in carrying out the projects and other activities of the Foundation are recognized in the Statement of financial activity during the period in which they are incurred . Other expenses incurred in administering and running the Foundation and in restoring and maintaining the property, plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of financial activities.

The expenses are presented by functional classification in the Statement of Activities. Accordingly, the expenses are classified in relation to the major classification - programs/projects, administrative, fund-raising. This practice classifies all costs according to different functions of the Foundation.

Income/expenses from financial activities

Financial expenses include the incurred bank charges which are recognized on an accrual basis.

NOTES PROVIDED BY AUDITOR

31 December 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Statement of financial activities (continued)**

The foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the Central bank exchange rate between the functional currency and the foreign currency at the date of the transaction. The date of a transaction is the date on which the transaction first qualifies for recognition.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognized in profit or loss in the period in which they arise.

When monetary items arise from a foreign currency transaction and there is a change in the exchange rate between the transaction date and the date of settlement, an exchange difference results. When the transaction is settled within the same accounting period as that in which it occurred, all the exchange difference is recognized in that period. However, when the transaction is settled in a subsequent accounting period, the exchange difference recognized in each period up to the date of settlement is determined by the change in exchange rates during each period.

Balance Sheet

The asset is a resource which is controlled by the Foundation as a result of past events and from which future economic benefits are expected to flow to the Foundation.

A liability is a present obligation of a Foundation arising from past events, the settlement of which is expected to result in an outflow of resources from the Foundation (economic) benefits.

Accumulated Fund is a fund held by Foundation to which a surplus of income over expenditure is credited and to which any deficit is debited.

Property, plant and equipment

Property, plant and equipment are tangible assets that:

- are held by the Foundation for use in supply of services and for administrative purpose;
- are expected to be used during more than one period.

Property, plant and equipment include buildings, vehicles, machines, furniture, computers etc.

An item of property, plant and equipment are initially measured at its cost-purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. After recognition as an asset, an item of property, plant and equipment are stated at historical costs less accumulated depreciation and any impairment in value.

NOTES PROVIDED BY AUDITOR
31 December 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Balance Sheet (continued)

Property, plant and equipment (continued)

The depreciation is calculated on a straight line basis over the estimated useful life of the assets. The depreciation rates determined by useful life (no residual value) are:

	Estimated useful life (years)	Depreciation rate
Motor vehicles	6.67	15%
Computers	3.33	30%
Machines	6.67	15%
Furniture	6.67	15%

The carrying value of the assets is reviewed for impairment when events or changes in circumstance indicate the carrying value may no be recoverable.

An asset item is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognizing of the assets is included in the Statements of financial activities in the year the item is derecognized.

Inventories

The inventories include consumables and they are recognized and measured according the real value and separated by items. Inventories costs are assigned by using the first-in, first-out cost formula.

Receivables

The receivables represent the amounts due to the Foundation arising from current operations, as it is receivables from employees, beneficiaries etc.

Receivables are first recognized at the original amount.

Cash and cash equivalents

Cash comprises cash on hand, all current accounts and money gift deposit account. The cash is evaluated based on the nominal value, where as cash in foreign currencies are evaluated according to the foreign currency exchange rate prevailing at the date of preparation the financial statements.

Prepaid expenses and accrued income

Prepaid expenses represents payment made for the input or service prior to the accounting period in which it will be used.

Accrued income represents amounts earned in the current accounting period but which will be received in subsequent period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Balance Sheet (continued)*****Funds held in trust***

Funds held in trust or agency transactions are advances to the Foundation for custody which would later be used for a specific purpose. The Foundation is acting as an agent or a trustee and is not the beneficiary. Therefore, funds held in trusts are treated as a liability.

Funds held in trust are included as liabilities in the Balance sheet. Cash received and paid in such a transaction is reported as cash flows from operating activities in a Cash flow statement.

Current liabilities

The current liabilities present obligation of the Foundation arising from past events or transactions. Current liabilities are expected to be settled in normal activity cycle of the Foundation and are due to be settled within twelve months after the date of the Balance sheet. The amount recognized is the amount which has to be paid. The liabilities include accounts payable (money that the Foundation owes to suppliers), all current costs of doing activities (insurance, taxes, salaries, retention payments) etc.

Liabilities are generally recognized at fair value at the date of acquisition.

Deferred income

The grant with conditions (grant received for a specific purpose) is recognized as deferred income. The grants received should not be recognized until there is "reasonable assurance" that: Foundation will comply with conditions attaching to them and the grants will be received. The grants shall be set up as deferred income in the balance sheet, which shall be recognized as income over the periods necessary to match them with related expenditures which they are intended to compensate, on a systematic basis - during the periods required for their matching with the associated expenditures.

Restricted funds

On receiving any restricted contributions (funds), the restricted contribution should be credited to the restricted fund account (liability account towards the donor) and debited to the bank account. Thereafter, at the end of the relevant period (month, year) an amount equivalent to that which has been spent on agreed restricted activities during that period, should be taken to income, by debiting the restricted fund account in the balance sheet and crediting restricted income account. When all restricted funds have been used for the defined purpose, the restricted account will therefore be zero. The period in which net result of restricted income and the respective expenditures has to be reduced to zero is dependent on the agreement with the donor.

The donation received in the form of a transfer of the ownership of fixed assets should be credited to the restricted fund account (liability account towards the donor) and debited to the relevant fixed assets account. Thereafter, at the end of the relevant period (year) an amount equivalent to the charged depreciation in that period, should be taken to income, by debiting the restricted fund account in the balance sheet and crediting restricted income account.

Cash flow statement

The Cash flow statement provides historical information about cash and cash equivalents, classifying cash flows between operating activities, investing activities and financing activities. The indirect method is used for computing the cash flow.

NOTES PROVIDED BY AUDITOR
31 December 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Statement of changes in accumulated fund

Accumulated Fund is a fund held by Foundation to which a surplus of income over expenditure is credited and to which any deficit is debited. The value of the accumulated funds is calculated at any time by valuing the net assets (i.e. assets less liabilities) of the Foundation. The restricted accumulated fund and the general accumulated fund are shown separately within Statement of changes in accumulated fund.

4. STATEMENT OF FINANCIAL ACTIVITIES

	Note	2024	in RSD 2023
INCOMING RESOURCES			
Income from abroad			
Income from PSAs for RC	4.1.	118,685,097	95,543,898
		<u>118,685,097</u>	<u>95,543,898</u>
Local income			
Local Income from Fundraising	4.1.	115,981,554	143,595,483
Government Subsidies and Grants		1,100,000	1,239,585
Operational Local Income		-	-
Other Local Income		-	175,624
Total incoming resources		<u>235,766,651</u>	<u>240,554,590</u>
EXPENDITURES			
Programme/Project Expenses	4.2.	104,122,153	68,085,852
Administrative Expenses		67,164,707	57,707,082
Fund-Raising Expenses		94,272,421	76,767,488
Other Expenses		4,164,040	4,705,204
Total expenditures		<u>(269,723,321)</u>	<u>(207,265,626)</u>
Net surplus on operating activities		<u>(33,956,670)</u>	<u>33,288,964</u>
Income/Expenditures from Financial Activities			
Interest Income	4.3.	-	-
Interest Expenditure		(452,576)	(452,938)
Gain or Loss from Foreign Exchange Rate		(92,203)	(87,183)
Total from Financial Activities		<u>(544,779)</u>	<u>(540,120)</u>
NET SURPLUS BEFORE TAX		<u>(34,501,449)</u>	<u>32,748,843</u>
Income tax expense		-	-
SURPLUS AFTER TAX		<u>-34,501,449</u>	<u>32,748,843</u>

NOTES PROVIDED BY AUDITOR
31 December 2024

4. STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

4.1. INCOMING RESOURCES

	<u>2024</u>	<u>2023</u>
		in RSD
Income from abroad	118,685,097	95,543,898
Local income	115,981,554	143,595,483
Government Subsidies and Grants	1,100,000	1,239,585
Other Local income	-	175,624
	<u>235,766,651</u>	<u>240,554,590</u>

Income from abroad

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024 Total</u>	<u>in RSD 2023 Total</u>
HGFD	-	48,013,340	48,013,340	69,259,232
Donations from abroad	15,722,530	54,949,227	70,671,757	26,284,666
	<u>15,722,530</u>	<u>102,962,567</u>	<u>118,685,097</u>	<u>95,543,898</u>

HGFD funds were paid to the Foundation's bank account and transferred to the SOS CV Kraljevo, The amount of RSD 48,013,340 reported as HGFD income represents the difference between the amount of HGFD funds received and the amount of the funds transferred to the SOS CV Kraljevo in 2024.

Donations from abroad include the income realized from restricted funds in the amount of RSD 70,671,757. The income from restricted funds mostly relate to the funds intended to be used for the Emergency Response Program-refugees (these funds were provided by: HGFD, SOS Spain, SOS France, SOS Denmark, SOS Italy, SOS Norway, SOS USA, SOS Finland, SOS Sweden, UNICEF, SOS Kinderdorf).

Donation from abroad in 2023 in the amount of RSD 26,284,666 represent membership fees. The membership fees are stipulated by the Membership fee regulations and supported by the Proforma - Membership fee bill issued by SOS Children's Villages International.

NOTES PROVIDED BY AUDITOR
31 December 2024

4. STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

4.1. INCOMING RESOURCES (CONTINUED)

Local income from fundraising

	Unrestricted	Restricted	2024 Total	in RSD 2023 Total
Sporadic donations from individuals	7,160,333	-	7,160,333	4,783,508
Local sponsors/Comm Giving	62,625,892	-	62,625,892	92,242,555
Philanthropic donations				-
Foundations and other institutions	32,275,387	10,619,212	42,894,599	42,331,379
Merchandising	789,400	-	789,400	762,700
Grants	-	1,100,000	1,100,000	1,239,585
Donations in kind/Individuals				-
Donations in kind/Corporate	2,511,330	-	2,511,330	3,475,341
Donations in kind / Public			-	-
	105,362,342	11,719,212	117,081,554	144,835,068

The local income from fundraising in 2024 includes the income realized from the unrestricted funds in the amount of RSD 105,362,342 and the income realized from restricted funds in the amount of RSD 11,719,212. The income from restricted funds mostly relate to received grants.

4.2. EXPENDITURES

	2024	in RSD 2023
Programme/Project Expenses	104,122,153	68,085,853
Administrative Expenses	67,164,707	57,707,082
Fund-raising Expenses	94,272,421	76,767,488
Other Expenses	4,164,040	4,705,204
	269,723,321	207,265,627

- a) The programme/project expense relates to those program service activities that result in services (goods) being distributed to beneficiaries that fulfil the basic mission of the Foundation and it includes the following:

	2024	in RSD 2023
Low value investment	134,066	165,720
Current working expenditures	43,758,367	23,183,133
Personnel costs	57,686,031	39,264,711
Administrative expenses	2,543,689	5,472,289
	104,122,153	68,085,853

NOTES PROVIDED BY AUDITOR
31 December 2024

4. STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

4.2. EXPENDITURES (CONTINUED)

Current working expenditures - these expenditures mainly include the expenditures incurred in connection with the project/programmes activities implemented by Foundation in 2024, etc,

Personnel costs - 95% of the personnel costs relates to the salaries including all fringe benefits payable by employer, the thirteen salaries and holiday allowance, The personnel costs also include the expense for the human resources development and expenses for training trips,

Administrative expenses - these expenses represent the project/programmes related administrative costs, and it includes the expense for audit services, office supplies, postal costs, telecommunication costs, etc,

b) The administrative expenses include the following:

	2024	in RSD 2023
Low value investment	13,580	150,838
Current working expenditures	6,782,730	7,121,409
Personnel costs	40,263,879	42,641,146
Administrative expenses	20,104,518	7,793,689
	<u>67,164,707</u>	<u>57,707,082</u>

c) The fund-raising expenses include the following:

	2024	in RSD 2023
Low value investment	-	172,213
Current working expenditures	10,538,405	7,639,427
Personnel costs	70,574,458	56,473,666
Administrative expenses	13,159,558	12,482,182
Fund-raising activities	-	-
	<u>94,272,421</u>	<u>76,767,488</u>

The fund-raising expenses include costs of fund-raising activities.

NOTES PROVIDED BY AUDITOR
31 December 2024

4. STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

4.2. EXPENDITURES (CONTINUED)

d) The other expenses include the following

	<u>2024</u>	<u>in RSD 2023</u>
Depreciation expenses	4,060,514	4,523,582
Expenses on disposal of equipment	103,526	181,622
	<u>4,164,040</u>	<u>4,705,204</u>

4.3. INCOME/EXPENDITURE FROM FINANCIAL ACTIVITIES

	<u>2024</u>	<u>in RSD 2023</u>
Interest income	-	-
Bank charges	452,576	452,938
Net exchange rate gains/(losses)	92,203	87,182
	<u>544,779</u>	<u>540,120</u>

NOTES PROVIDED BY AUDITOR
31 December 2024

5. BALANCE SHEET

	Note	2024	In RSD 2023
ASSETS			
Non-current assets			
Property, plant and equipment	5.1.	7,536,683	10,565,736
		<u>7,536,683</u>	<u>10,565,736</u>
Current assets			
Inventories, stock		175,600	3,082,639
Receivables		-	-
Receivables from customers	5.2.	1,397,131	6,488,549
Deferred expenses	5.3.	1,269,775	1,281,727
Other receivables	5.4.	744,111	438,452
Cash and cash equivalents	5.5.	58,380,225	82,307,449
		<u>61,966,842</u>	<u>93,598,816</u>
TOTAL ASSETS		<u>69,503,525</u>	<u>104,164,552</u>
ACCUMULATED FUNDS AND LIABILITIES			
Accumulated Fund			
Unrestricted funds	5.6.	27,590,281	62,091,730
		<u>27,590,281</u>	<u>62,091,730</u>
Non-current liabilities			
Funds held in trust	5.7.	4,199,196	6,237,193
		<u>4,199,196</u>	<u>6,237,193</u>
Current liabilities			
Deferred Income		13,689,540	13,054,954
Restricted funds	5.8.	21,202,040	20,384,937
Other current liabilities			
Liabilities to Suppliers	5.9.	2,339,741	2,242,632
Tax Liabilities	5.10.	482,001	153,106
Liabilities to employes		28,726	-
		<u>37,714,048</u>	<u>35,835,629</u>
TOTAL ACCUMULATED FUNDS AND LIABILITIES		<u>69,503,525</u>	<u>104,164,552</u>

NOTES PROVIDED BY AUDITOR
31 December 2024

5. BALANCE SHEET (CONTINUED)

5.1. PROPERTY, PLANT AND EQUIPMENT

	Furniture	Equipment	Vehicles	in RSD Total
Cost				
1 January 2024	665,411	10,324,662	10,962,795	21,952,868
Additions during the year	210,097	924,890	-	1,134,987
Disposals	-	(227,125)	-	(227,125)
Adjustments	-	-	-	-
31 December 2024	<u>875,508</u>	<u>11,022,427</u>	<u>10,962,795</u>	<u>22,860,730</u>
Accumulated depreciation				
1 January 2024	443,772	5,129,493	5,813,867	11,387,132
Depreciation	204,050	2,485,514	1,474,476	4,164,040
Adjustments	-	(227,125)	-	(227,125)
31 December 2024	<u>647,822</u>	<u>7,387,882</u>	<u>7,288,343</u>	<u>15,324,047</u>
Net book value				
31 December 2024	<u>227,686</u>	<u>3,634,545</u>	<u>3,674,452</u>	<u>7,536,683</u>
31 December 2023	<u>221,639</u>	<u>5,195,169</u>	<u>5,148,928</u>	<u>10,565,736</u>

5.2. DEFERRED EXPENSES

Deferred expenses disclosed as of 31 December 2024 in the amount of RSD 1,269,775 (2023 1,281,727 – RSD) mostly relate to accrued income and rent expense for 2023 paid in advance.

5.3. OTHER RECEIVABLES

Other receivables disclosed as of 31 December 2024 in the amount of 744,111 RSD (2023 – 438,452 RSD) relate to the office rent deposit.

NOTES PROVIDED BY AUDITOR
31 December 2024

5. BALANCE SHEET (CONTINUED)

5.4. CASH AND CASH EQUIVALENTS

	<u>2024</u>	<u>in RSD 2023</u>
Cash at bank in local currency	18,847,474	38,901,272
Cash at bank in foreign currency	39,532,751	43,406,177
	<u>58,380,225</u>	<u>82,307,449</u>

Cash in foreign currency as of 31 December 2024 included following:

	<u>In currency</u>	<u>In RSD</u>
Cash at bank in EUR	23,603	2,761,934
Cash at bank in USD	12,783	1,437,261
Other cash and cash equivalents		35,333,556
		<u>39,532,751</u>

5.5. ACCUMULATED UNRESTRICTED FUNDS

Accumulated unrestricted funds are disclosed as of 31 December 2024 as deficit in the amount of RSD 27,590,281 (2023 – deficit in the amount of 62,091,730 RSD). The deficit was debited to the accumulated funds.

5.6. FUNDS HELD IN TRUST

	<u>2024</u>	<u>in RSD 2023</u>
Opening balance	6,237,193	7,293,588
Received money-gifts during the year	-	2,345
Disbursed money-gifts during the year	(2,128,196)	(936,147)
Exchange rate evaluation	90,198	(122,593)
	<u>4,199,195</u>	<u>6,237,193</u>

NOTES PROVIDED BY AUDITOR
31 December 2024

5. BALANCE SHEET (CONTINUED)

5.7. RESTRICTED FUNDS

Restricted funds are disclosed as of 31 December 2024 in the amount of RSD 20,384,937 (2023 – RSD 20,384,938). The movements of restricted funds are shown in the table below:

RF Local Income	in RSD			
	1 January	Received	Spent	31 December
HA	(318,380)	-	247,019	(71,361)
DFE	(1,292,923)	22,898,420	13,408,682	(10,782,661)
EET	(16,013,990)	43,587,808	51,063,575	(8,538,223)
NB Belgrade/FR	(585,868)	5,000,000	5,585,868	-
NO	(2,173,776)	-	363,981	(1,809,795)
	(20,384,937)	71,486,228	70,669,125	-21,202,040

The received restricted funds mostly relate to the funds received for the purposes of the Emergency Response Program-refugees. These funds were provided by: HGFD, SOS Sweden, SOS Spain, SOS France, SOS Denmark, SOS Italy, SOS USA, SOS Norway, SOS Kinderdorf, UNICEF, etc. The amount of RSD 70,669,125 includes the spent funds on agreed restricted activities during 2024 as well as the amount equivalent to the charged depreciation for donated fixed assets.

5.8. LIABILITIES TO SUPPLIERS

	2024	in RSD 2023
Suppliers SOS	812,224	517,876
Suppliers non-SOS	1,527,517	1,724,756
	2,339,741	2,242,632

5.9. TAX LIABILITIES

	2024	in RSD 2023
Income tax	-	-
Social tax	9,564	-
Output tax (VAT)	444,437	153,106
	454,001	153,106

NOTES PROVIDED BY AUDITOR
31 December 2024

6. CASH FLOW STATEMENT

	2024	In RSD 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation/deficit	(34,501,449)	32,748,843
Adjustments for:		
Depreciation	4,060,514	4,523,582
Disposal of equipment	103,526	181,623
Operating surplus before working capital changes	(30,337,409)	37,454,047
Decrease /(Increase) in receivables		
Receivables from Customers	5,091,418	(6,488,549)
Deferred expenses	11,952	3,636,220
Change in other receivables	(305,658)	110,646
Decrease/(Increase) in inventories	2,907,039	(2,434,873)
Increase (decrease) in Funds held in trust	(2,037,998)	(1,056,395)
Increase (Decrease) in Restricted Funds	817,103	9,854,046
Increase (Decrease) in payables		
Deferred Income	634,586	1,493,614
Liabilities to Suppliers	97,109	(10,398,858)
Other payables	300,895	87,256
Liabilities to employees	28,726	-
Cash generated from operations	7,545,172	(5,196,893)
Net cash from operating activities	(22,792,237)	32,257,154
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(1,134,987)	(5,489,434)
Net cash used in investing activities	(1,134,987)	(5,489,434)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(23,927,224)	26,767,720
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	82,307,449	55,539,729
CASH AND CASH EQUIVALENTS, END OF YEAR	58,380,225	82,307,449

In accordance with the SOS KDI Accounting Standard the cash flows were classified into operating, investing or financing, Foundation used the indirect method for the cash flow statement, The net cash flows were reconciled to the statement of financial activities by adjusting net income, The cash flow relevant effects were correctly calculated in the cash flow statement,

Cash at the beginning of the year and at the end of the year is confirmed by original bank statements and cash books,

NOTES PROVIDED BY AUDITOR
31 December 2024

7. STATEMENT OF CHANGES IN ACCUMULATED FUNDS

	<u>2024</u>	<u>in RSD 2023</u>
Unrestricted Funds		
January 1	62,091,730	29,342,887
Gain/Loss for the year	(34,501,449)	32,748,843
December 31	<u>27,590,281</u>	<u>62,091,730</u>
Restricted funds		
January 1	20,384,938	10,530,892
Receipts	71,486,228	70,634,724
Disbursements	(70,669,125)	(60,780,679)
December 31	<u>21,202,041</u>	<u>20,384,937</u>
ACCUMULATED FUNDS	<u>48,792,322</u>	<u>82,476,667</u>

8. EVENTS AFTER THE REPORTING PERIOD

After 31 December 2024, there were no significant events that would require adjustments or disclosures in the accompanying financial statements

9. FOREIGN EXCHANGE RATES

The official exchange rates, determined at the interbank foreign exchange market, applied for translation of items in foreign currencies into RSD for major currencies were as follows:

	<u>2024</u>	<u>2023</u>
EUR	117,0149	117,1737
USD	112,4386	105,8671
CHF	124,5237	125,5343

ANNEX 1



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ANNUAL FINANCIAL STATEMENTS 2024

Foundation SOS Children's Villages Serbia

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Дом пун љубави за свако дете



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**ANNUAL FINANCIAL STATEMENTS
2024**

Name of the Organization: Foundation SOS Children's Villages Serbia

Type: Foundation

Registration Code: 28825790

Registered: Serbian business register agency from 12.06.2012.

Address: Bulevar kralja Aleksandra 251
11000 Belgrade
Republic Serbia

Telephone: + 381 11 39 89 776

Fax: + 381 11 39 89 776

Board Members: Nevena Calovska, president
Zeljka Burgund, member
Mirela Gruenther-Decevic, member

Fiscal Year: 2024



TABLE OF CONTENTS

TABLE OF CONTENTS.....	3
ANNUAL REPORT.....	5
CHAIRMAN'S REPORT.....	5
PROGRESS REPORT OF THE NATIONAL DIRECTOR.....	5
TREASURER'S REPORT.....	12
BALANCE SHEET.....	12
STATEMENT OF FINANCIAL ACTIVITIES.....	14
STATEMENT OF CHANGES IN THE ACCUMULATED FUNDS.....	15
MOVEMENT OF RESTRICTED FUNDS.....	15
CASHFLOW STATEMENT.....	16
DISCLOSURES AND NOTES TO THE FINANCIAL STATEMENTS.....	17
1. BASIS OF PREPARATION OF THE ANNUAL FINANCIAL STATEMENTS.....	17
1.1 General.....	17
1.2 Foreign Currency translation.....	17
2. NOTES AND DISCLOSURES TO THE BALANCE SHEET.....	17
2.1 Intangible assets.....	17
2.2 Property, Plant and Equipment.....	17
2.3 Investment property.....	20
2.4 Inventories.....	12
2.5 Receivables.....	20
2.6 Cash and cash equivalents.....	20
2.7 Deferred/Prepaid expenses.....	21
2.8 Funds held in Trust.....	21
2.9 Long-term provisions.....	21
2.10 Current Liabilities.....	21
2.10.1 Tax Liabilities.....	21
2.10.2 Liabilities to employees.....	22
2.11 Contingent liabilities.....	22
2.12 Accrual/deferred Income.....	22
3. NOTES AND DISCLOSURES TO THE STATEMENT OF FINANCIAL ACTIVITIES.....	22
3.1 Recognition of Restricted and Unrestricted Income.....	22
3.1.1 Income from PSAs for RC.....	22
3.1.2 Income from PSAs for CC.....	23
3.2 Local Income from Fundraising.....	23
3.3 Local Income from Government Subsidies and Grants.....	23
3.4 Operational income.....	23



3.5 Other local income	23
3.6 Programme/Project Expenses	24
3.7 Administrative Expenses	24
3.8 Fund-raising Expenses	24
3.9 Other Expenses	25
3.10 Finance Income and Expenses.....	25
3.11 Income Tax Expenses	25
4. NOTES AND DISCLOSURES TO THE STATEMENT OF CHANGES IN ACCUMULATED FUNDS	25
4.1 Accumulated funds	25
4.2 Movement of Restricted funds	25
5. NOTES AND DISCLOSURES TO THE CASHFLOW STATEMENT.....	26
6. RELATED-PARTY TRANSACTIONS.....	26

ANNUAL REPORT

Chairman's Report

Despite numerous external and internal challenges, SOS Children's Villages Serbia achieved the key goals defined in the Self-Sustainability Strategy 2023-2025 and the Annual Plan for 2024. In addition to improving the quality of services, strengthening cooperation with institutions and implementing initiatives aimed at protecting children and young people, the organization continued to strengthen its philanthropic culture and financial sustainability.

Support was received by 2,859 participants of our programs through the Family Strengthening Program, the Program for Mothers and Babies without Basic Living Conditions, support to foster families, the work of the Center "Strong Youth" and other services for young people in the process of independence and employment, and the work of the Day Care Center for children and youth with behavioral problems.

We actively participated in providing inputs for strategic and normative documents at the national level and in local communities, and in the creation of bylaws in the field of social protection, including the protection of children from violence and the definition of minimum standards of support for families at risk. Cooperation with the Protector of Citizens of the Republic of Serbia, local ombudsmen and the Commissioner for the Protection of Equality has been strengthened.

Special attention is paid to the improvement of policies and the implementation of procedures for the protection of participants in our programs, employees and resources of the organization, the digitalization of HR processes and the development of employee competencies. The focus was also on education on the Code of Conduct and the Prevention of Illicit Sexual Behavior (PSHEA).

All international standards have been implemented, the national framework for monitoring and evaluation has been improved, and active work has been done on the introduction of ISO 9001 standards, which are expected to be fully implemented in 2025. The first year of implementing Results-Based Management (RBM) in all standard programs has been completed, and a number of reforms aimed at improving the quality of work have been introduced, including the transition to SOS Connect and D365 ERP systems. A significant step forward has also been made in the digitalization of processes, which will enable even more efficient fundraising and support for the most vulnerable in society in the future.

In 2024, 96% of the planned local revenues were collected. From donations from companies and citizens, grants for projects (RYEEP2 and IF4CP3) and co-financing of local self-government units, 96% of the budget was financed, and 4% was from the international sponsorship program. As a member of the Serbian Philanthropic Forum, we received recognition on the occasion of the National Day of Giving for our engagement in the field of our work and philanthropy in 2024.

National context and stakeholders

The year 2024 has brought Serbia a complex set of challenges and opportunities, reflecting global and local socio-economic changes.

Geopolitical tensions, including the wars in Ukraine and the Middle East, as well as global inflationary pressures and supply chain disruptions, have affected the country's economic and social conditions. Despite significant investment in public infrastructure and foreign investment,



СОС ДЕЧИЈА
СЕЛА
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Serbia has faced growing economic and political challenges. EU pressure on Serbia related to the introduction of sanctions against Russia and relations with neighboring countries, tensions related to events in the province of Kosovo and Metohija, and those caused by local elections in a significant number of local self-government units, have further complicated the situation in the country. Various forms of civil protests and work shutdowns in the education system, which began in November, led to the resignation of the Prime Minister and the Government, as well as a further slowdown in the work of all key institutions and systems in the country, including in the field of social protection, and work on key strategies and normative framework to support vulnerable children and families.

The at-risk-of-poverty and social exclusion rate was 27.2%. A report by UNICEF and the Serbian Association of Economists indicates that the percentage of absolute child poverty in 2024 will reach 18.2%. The youth unemployment rate was 21.6%, significantly higher than the general population, young people make up 19.5% of all unemployed, and youth NEETs are 14%. Social welfare services were used by 10.3% of the population, and almost one in five users is a child. The trend of increasing violence against children continued, with the highest number of placements of children in homes, especially children under the age of three, in the last 10 years, and a decrease in the number of foster families. The reduction of many services for families and children continued, as well as the chronic shortage and uneven territorial distribution of these services in local communities. These services are not defined by law and standards, so it is not possible to license the providers of these services, nor to finance them sustainably. There is still a lack of employees in social welfare institutions, which significantly complicates the provision of support to the population and maintains a great need for the work of NGOs in this field. Most CSOs face the problem of sustainability of their work, especially in conditions of reduced sources of funding.

The new Social Protection Strategy has not been adopted, and the social protection system has faced challenges due to the lack of coordination between local and central authorities in supporting the development of services on the ground.

The limited capacities of local self-governments and low priority in the implementation of social policy measures result in an insufficient number and sustainability of family support services. Some local governments have shown innovative approaches through partnerships in the implementation of services, but these examples remain sporadic. The stagnation of public funding, coupled with complex administrative procedures, limits access to the necessary resources for the implementation of the programme. Political tensions and local elections in 2024 have disrupted communication with key decision-makers, requiring efforts to forge relationships with newly appointed local officials.

The quality of our work and programs, as well as good cooperation with all key stakeholders in local communities, have contributed to finding a way to involve local self-government units in co-financing our programs and services in two more municipalities and to maintain this type of cooperation with the two cities. We have been actively working on advocating for the standardization of support services for families at risk, in order to create conditions for their development and sustainable financing.

Foundations do not have access to most state funds in Serbia. In cooperation with the Serbian Philanthropic Forum, we launched an initiative and received support from the Ministry of Minority Rights and Social Dialogue to equalize the status of all civil society organizations, with special emphasis on foundations, in the processes of applying for public funds. This is a prerequisite for successful fundraising in the future.



SOS ДЕЧИЈА
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The European Union has continued to prioritize human rights, the rule of law and strengthening social inclusion as preconditions for the resumption of accession negotiations. Civil society organizations have had the opportunity to benefit from programmes such as IPA funds, but the complex administrative procedures and specific areas targeted by these funds have limited their full use. The political change in the United States marked a potential upheaval on the global stage, the consequences of which are yet to manifest themselves in the coming period, including the impact on the economy and the non-governmental sector.

We have implemented a results-based management methodology (RBM) to improve the development of project proposals and align with international standards. We applied for several different funds, independently or in partnership with other NGOs, and in this way, we were given the opportunity to access funds that we could not have on our own.

When it comes to philanthropy, there has been a big decline in the World Giving Index List (114th place) in Serbia, as well as in the number of charitable actions. On the other hand, the value of the average donation has increased, so the donated amount in 2024 increased by 15.3% compared to 2023. The negative impact of the global political and economic crisis on the financial health of companies and the standard of living of citizens and their philanthropic contributions has been felt. All this required further work on the quality and efficiency of fundraising activities, further diversification of donation sources, expansion of the territory in which we operate the FR, as well as innovation. We tried to increase efficiency, with quick reactions, intensive and well-structured communication with the existing donor base. We continued to develop digital channels, F2F channels, with the introduction of telemarketing and D2D channels for citizens' donations. The focus of corporate fundraising was on winning over companies that were less affected by the crisis and maintaining continuous cooperation with traditional partners.

Through these adaptive strategies, SOS Children's Villages Serbia in a challenging political, economic and legal environment, we have successfully continued to provide support to vulnerable children, young people and families and achieve our goals and plans.

The key challenges in 2024 remain related to ensuring the long-term financial and institutional sustainability of social programs, strengthening cross-sectoral cooperation and improving access to key services for all children and youth in Serbia. Despite some positive developments, systemic problems still require a comprehensive and coordinated approach by all relevant actors to ensure adequate social protection and support for the most vulnerable groups in society.

Progress Report of the National Director

We have successfully achieved all the key goals defined by the Self-Sustainability Strategy 2023-2025 and the Annual Plan for 2024.

The focus of our programs is on preventive work and support for children, young people and families at risk, and on empowering and employing young people from at-risk groups. In 2024, we **supported 2,859 participants**, including 1,965 children and youth, 894 adults, as well as **527 biological and foster families**, through a variety of **programs, services and projects, in 13 municipalities and cities in Serbia**.

In addition to the already established programs such as Family Strengthening Program (DFE), the Center "Strong Youth" (CSY), Support for foster families (FFC) and the Program of support to independent living (SIL), the SOS DS Kraljevo is successfully implementing the licensing of social protection services Day care for children and young people with behavioral problems. We have

launched an initiative to introduce this service in Belgrade and Niš as well. The pilot of the innovative Program for Mothers and Babies without Basic Living Conditions (PMB) continued.

Significant progress has also been made in empowering young people for socio-economic integration. A special program for this purpose has been developed, and the regional project YEPP2 has been successfully implemented within the Center "Strong Youth". This project included the dissemination of the methodology of career guidance and counselling for young people from the target group, through cooperation with five partner organizations in the same number of cities in Serbia. It is important to point out that this methodology of career guidance and counselling is accredited in the adult education system, and SOS Children's Villages Serbia is registered as an official provider of this service.

To improve the position of young people at risk, the National Coalition was established, which brings together 55 representatives of institutions, civil society organizations, youth and other relevant actors. This initiative is an important step towards a systemic solution to the problems faced by young people from vulnerable groups.

We have actively participated in advocacy activities aimed at improving the normative and strategic framework of social and family-legal protection. Special emphasis is placed on encouraging children and young people to actively participate in society and advocate for their rights.

The focus was also on **improving internal processes and standards**. All mandatory standards (HGFD and SOS CVI) policies and regulations are implemented in accordance with the action plans (quality of services, programs and projects, keeping children and young people safe, Who we are, Live our values, Code of Conduct, Safe Employment, Visiting Regulations, Misconduct Management and Protection from Sexual Abuse). For our commitment to the implementation of two standard projects in 2024-2026, we received recognition from the IOR RBM team.

We have been actively working on defining a national framework for monitoring and evaluation, as well as on preparations for the implementation of the ISO 9001 standard.

The **target of financing from local revenues for 2024 has been met with a success rate of 96%**, of the planned RSD 224 million, RSD 215 million has been collected. The "telemarketing upgrade" campaign was successfully launched, which showed the great potential of our dedicated donor base, and digital funding continued with growth based on quality campaigns and digital content. Diversified activities and innovations in raising funds from corporate donors contributed significantly to the overall result in local revenues, and 147% of the planned target was collected. 116% of the planned income from public funds (IPD) was realized.

Digitalization and innovative approaches to fundraising (new website connected to the SF program, application development, etc.) increase the efficiency of work and donation collection

The number of local self-government units that recognize the quality of our programs and participate in their co-financing has increased. We have participated in the development of project applications for international, regional and local projects and funds. This activity ensures the continuity and sustainability of the program, enabling the organization to expand its impact and support even more children, youth and families in need.

Strategy implementation status

The Self-Sustainability Strategy for 2023-2025 includes 5 main points:

- Handing over the direct provision of services to the state institution in charge of foster care, including the gradual reduction of alternative care beneficiaries, with our constant additional support to foster families and young people who remain in the SOS CV Kraljevo.



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- A strong focus on direct family empowerment (family strengthening and preventive interventions), as well as programs tailored to the empowerment of young people from our target group.
- We focus on maintaining the high quality of our work in all the programs we implement, to provide adequate, relevant and timely services to the children, youth and families we support.
- Advocacy and lobbying measures to influence decision-makers and initiate changes in the normative framework of social protection, for the standardization of preventive programs and social protection services for children and families, i.e. to increase the chances of obtaining funds from the state for the provision of services.
- Development of sustainable income through diversification of local sources of financing. The goal is to ensure the continuation and sustainability of all SOS CV Serbia programs and the development of new programs in 2024.

The main changes that SOS CV Serbia will implement in the period from 2023 to 2025:

- Restructuring of the location of SOS CV Kraljevo
- Development of the location of SOS CV Belgrade.
- Licensing an organization for various services and capacity building.
- Encouraging fundraising activities, especially individual dedicated donations, long-term corporate partnerships and co-creation of projects with the greatest impact on society, innovation in individual and corporate giving, and public funding.

In 2024, all the key objectives of the Strategy and the Annual Plan have been achieved.

In accordance with the plan, we have **continued with significant changes in the concept of SOS Children's Village Kraljevo as a regional Family and Child Support Center that provides various services** for vulnerable children and families in local communities:

- The Family Strengthening Program (DFE) is being implemented in 5 cities and municipalities of the region
- The Day Care Center for Children and Young People with Behavioural Problems (DC) has begun with the implementation of the activities of the Youth Club, and a request has been submitted for the extension of the license to work with a larger number of children and young people
- Continuation of the innovative service "Program for Mothers and Babies without Basic Living Conditions and Support" (PMB) with the aim of preventing the separation of children from the family, expanding capacities through support to families who do not live in the Program's house
- Continuation of additional support to children and young people living in foster families (FFC) in the premises of SOS DS Kraljevo. The possibility of supporting some other form of alternative care, primarily urgent and occasional foster care, is offered to the local community and remains open, due to the great need for this type of service. Students and young working people are supported through the Independent Living Program (SIL). A temporary housing for a participant in the Mother and Baby Program and her children was given in one family house in SOS CV Kraljevo
- Intensive cooperation with the City of Kraljevo on providing conditions for the establishment of a new service Respite Accommodation and consideration of the option of opening a Day Care Center for children with special needs
- Work on creating conditions for the adaptation of empty houses for the needs of kindergartens, to reduce the waiting list of 800 children for this service. The local self-government has expressed a great need for new kindergartens. The Feasibility study and the Business Plan for the establishment of the kindergarten were made in the previous year, so that in 2024 the project documentation for the adaptation of the space was made. The city would subsidize most of the children's expenses, and this would provide income that would be used for the operation of other programs. For the realization of this project, we need additional funds from donors, in addition to the planned budgets or local revenues, and we intend to apply to HGFD.

- Under particularly favorable conditions, the land on which the SOS CV facilities are located was purchased, which gives the opportunity to use them for various purposes and without any restrictions, including activities that generate income for the work of the Children's Village.

We have been working on the **development of the Belgrade/Niš location**, in order to unite all activities and programs and ensure more efficient management and development of this location. We lobbied for the establishment of a Day Care Center for children and young people with behavioral problems in the territory of Belgrade and Nis. With the support of other stakeholders (the Commissioner for the Protection of Equality, the Network of Organizations for Children of Serbia, the Initiative for the Establishment of the Day Care Service for Children with Behavioral Problems in Belgrade and CSOs), a number of advocacy activities have been undertaken in order to include this service in mandatory services and city budgets. So far, there is no positive answer.

We have successfully maintained and improved the work of our Family Strengthening Programs and further ensured their quality, through the establishment of a national framework for monitoring and evaluation. The Municipality of Gadzin Han, co-financed by our FSP, through a competition for piloting an innovative social welfare service. A request was also made for the FSP in Belgrade and Nis, but it was not approved.

The successful implementation of the regional YEEP2 project within the Strong Youth Center continued, which includes the dissemination of the methodology of career guidance and counselling for young people from our target group, through the empowerment of five partner organizations in five cities in Serbia. This methodology is accredited in the adult education system, and our organization is registered as a provider of this service. The National Coalition for Improving the Position of Youth at Risk was also established, which brings together 55 representatives of institutions, CSOs, youth and other relevant actors. We have developed the Program "Empowering Youth for Socio-Economic Integration", which is based on eight years of experience in the work of the Center "Strong Youth". The program systematizes the lessons learned and examples of good practice, and the goal is to propose structural and functional standards for innovative social protection services for young people from vulnerable social groups.

We have worked to **increase the capacity of the organization to improve the quality of all processes and our resources**. We have defined a national framework for monitoring and evaluation of all programs. The focus has also been on the introduction and implementation of the HGFD and SOS CVI standards, and tremendous progress has been made in this area. We have introduced Results-Based Management (RBM) and both sites are defined as standard three-year projects, starting in 2024. New rules and procedures have been adopted to regulate the preservation of the principles of safety. It is of utmost importance to educate employees in terms of their rights and obligations on this subject. Teams have been formed that have specific responsibilities in this area.

In terms of **strengthening organizational capacities and organizational culture**, the focus was on employee development, improvement of professional skills, and licensing of employees to work in social protection. The online learning platform "Tailor's School" has enabled 50 employees to have access to courses for the development of soft and leadership skills, digital marketing, foreign languages, psychological safety, parenting, etc. throughout the year. An important area of HROD's work was to define job descriptions, working conditions, selection, training, motivation and retention of employees in field positions in IFR (F2F and D2D), which are extremely difficult to select and which have a constant and large fluctuation.

The establishment of the Competence Center, as a complex goal involving multiple departments (PD, FD), has been carried over to 2025.



**СОС ДЕЧИЈА
СЕЛА
СРБИЈА**

The **target of financing from local revenues for 2024 has been met by 96%, 224 million RSD is planned, and 215 million RSD has been collected.** Excellent results have been achieved by the corporate fundraising, 147% of the planned goal has been collected, 52 million dinars have been planned, and 76 million dinars have been achieved. Long-term partnerships have been established with 35 new, mostly international companies. Diversified activities and innovations in raising funds from corporate donors contributed significantly to the overall result. We have a unique project/auction of Sally Carrera 996.

We faced difficulties in collecting donations from citizens and the implementation of the IF4C project, 109.8 million RSD out of the planned 148.8 million dinars were collected, which represents 74% of the planned goal. 4,796 new donors are included in our Golden Heart Club. In the first year of implementation of IF4C 2024-2026, digital fundraising campaigns and increasing the amount of donations through telemarketing were successfully launched. A big challenge is to establish a new door-to-door (D2D) and face-to-face (F2F) fundraising channel. Political campaigns in an election year, increased social tensions and instability have reduced the readiness of citizens to accept our representatives on the ground, as well as to commit to continuous contributions. A big problem is the inability to hire and retain employees in these jobs. The processes, procedures, and job descriptions in the Fundraising Department have been improved and a lot of effort has been put into the new organizational structure and capacity, employee packages, as well as team building. We also had difficulties in collecting donations, due to the specifics of the banking system and problems in the work of the SF program.

We have been working on innovative solutions for fundraising: a new website of the Foundation has been launched, which makes it easier for citizens and DFRs to donate, work on the development of an F2F application has continued, and negotiations for the implementation of a system for donations through commercial bank platforms.

There was also success in raising funds from public sources, with 116% (the target was RSD 6.3 million, and in 2024 RSD 13.6 million was collected).

Overview of administrative set-up of the organization

The Foundation SOS Children's Villages Serbia with national office in Belgrade is umbrella organization for all SOS programs in the country. Managing bodies of Foundation SOS CV Serbia are: Managing Board and National director.

Total number of employees/engaged personnel in **SOS CV Serbia was 119 employees with labour contracts** (31st December 2024) including

- 1) Foundation SOS CS Serbia: 18 in National Office, 41 in Fundraising department (including 32 on IF4C project), and 27 in Belgrade/Nis location including DFE programmes (18) and 9 on Strong Youth Center
- 2) 33 employees in SOS CV Kraljevo.

On service contract and other out of labour contracts 26 persons were engaged: 21 in SOS CV Kraljevo and 5 in SOS CV Serbia.

Foundation SOS CV Serbia is founder of SOS CV Kraljevo and managing work of SOS CV Kraljevo through members of Governing and Supervision Boards appointed by SOS CV Serbia.

Treasurer's Report

Foundation SOS Children's Villages Serbia is humanitarian organisation financed by local and foreign donators.

The main source of income in 2024th year was from Local donations (50%) and from International subsidies and PSAs (50 %). Actual annual costs were distributed on different facilities, such as: National Office (25 %), Fund Raising with IF4C (36%), for FSPs (14 %), for Centre "Strong youngsters" (20 %) and Advocacy activities (5 %).

The key components for budget executing are Maintenance and Repair expenses, Current Working Expenditures, Medical expenses, Transportation expenses, Personnel expenses, Administration expenses and Fundraising expenses which are distributed on National Office, Fundraising, DFE Nis (Nis and Gadzin Han), DFE Belgrade (Obrenovac and Zemun), EET-Centre "Strong youngsters" with one IPD YEEP 2 and Project IF4C for establishing stable system for committed giving through F2F, D2d, TMK and Digital canals.



BALANCE SHEET

ASSETS	Notes	31.12.2024	31.12.2023
Non Current Assets			
Intangible assets	2.1	0	0
Property, plant and equipment	2.2	7,536,683	10,565,736
Investment property	2.3	0	0
Other long-term financial assets			
At-equity investments			
Biological assets			
Total Non Current Assets		7,536,683	10,565,736
Current Assets			
Inventories, stock	2.4	175,600	3,082,639
Receivables		3,411,017	8,208,729
Receivables from customers	2.5	1,397,131	6,488,549
Other short-term receivables	2.5		
Deferred expenses	2.7	1,269,775	1,281,727
Prepayment of taxes	2.7		
Other receivables	2.5	744,111	438,452
Cash and cash equivalents	2.6	58,380,225	82,307,449
Other short-term financial assets			
Total Current Assets		61,966,842	93,598,816
TOTAL ASSETS		69,503,525	104,164,552
ACCUMULATED FUNDS AND LIABILITIES			
Accumulated Fund			
Unrestricted funds	4.1	27,590,281	62,091,730
Total Accumulated Fund		27,590,281	62,091,730
Non Current Liabilities			
Funds held in trust	2.8	4,199,195	6,237,193
Long-term provisions	2.9		
Total Non Current Liabilities		4,199,195	6,237,193
Current Liabilities			
Contingencies	2.11		
Deferred Income	2.12	13,689,540	13,054,954
Restricted Funds	4.2	21,202,040	20,384,938
Other Current Liabilities		2,822,468	2,395,738
Liabilities to Suppliers	2.10	2,339,741	2,242,632
Other short-term liabilities	2.10	0	0
Tax liabilities	2.10.1	454,001	153,106
Liabilities to employees	2.10.2	28,726	0
Total Current Liabilities		37,714,049	35,835,629
TOTAL ACCUMULATED FUNDS AND LIABILITIES		69,503,525	104,164,553

STATEMENT OF FINANCIAL ACTIVITIES

INCOMING RESOURCES	Notes	31.12.2024			31.12.2023		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from Abroad		15,701,410	102,983,686	118,685,097	14,315,050	81,228,848	95,543,898
Income from PSAs for RC	3.1.1	15,701,410	102,983,686	118,685,097	14,315,050	81,228,848	95,543,898
Income from PSAs	3.1.2	0	0	0	0	0	0
Local Income		105,362,342	11,719,212	117,081,554	31,908,749	113,101,943	145,010,692
Local Income from Fundraising	3.2	105,362,342	10,619,212	115,981,554	31,729,149	111,866,334	143,595,483
Local income from Gov. Sub. and Grants	3.3	0	1,100,000	1,100,000	3,976	1,235,609	1,239,585
Operational Local Income	3.4	0	0	0	0	0	0
Other Local Income	3.5	0	0	0	175,624	0	175,624
Total Incoming resources		121,063,752	114,702,899	235,766,651	46,223,799	194,330,791	240,554,590
EXPENDITURE		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Programme/Project Expenses	3.6	-37,763,131	-66,359,022	-104,122,153	-19,000	-68,066,852	-68,085,852
Administrative Expenses	3.7	-66,993,597	-171,111	-67,164,707	-10,477,562	-47,229,520	-57,707,082
Fund-raising Expenses	3.8	-48,944,476	-45,327,944	-94,272,421	-2,260,069	-74,507,419	-76,767,488
Other Expenses	3.9	-1,374,956	-2,789,084	-4,164,040	-466,715	-4,238,489	-4,705,204
Total Expenditures		-155,076,160	-114,647,161	-269,723,321	-13,223,346	-194,042,281	-207,265,627
Net surplus/deficit on oper. activities		-34,012,408	55,737.73	-33,956,670	33,000,453	288,510	33,288,963
from Financial Activities		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Interest Income	3.10	0	0	0	0	0	0
Interest Expenditure	3.10	-396,838	-55,738	-452,576	-164,427	-288,510	-452,938
Other Financial Inc/Expn.	3.10	0	0	0	0	0	0
Gain or Loss from Foreign Exch. rate	3.10	-92,203	0	-92,203	-87,183	0	-87,183
Total from Financial Activities		-489,041	-55,738	-544,779	-251,610	-288,510	-540,120
NET SURPLUS/DEFICIT BEFORE TAX		-34,501,449	0	-34,501,449	32,748,843	0	32,748,843
Inc. tax Expenses	3.11	0	0	0	0	0	0
SURPLUS/DEFICIT AFTER TAX		-34,501,449	0	-34,501,449	32,748,843	0	32,748,843



STATEMENT OF CHANGES IN THE ACCUMULATED FUNDS

Accumulated Funds	Notes	31.12.2024	31.12.2023
Unrestricted Funds	4.1		
January 1		62,091,730	29,342,887
Gain/Loss for the year		-34,501,449	32,748,843
Correction of Opening Balance			
Net Transfer from Restricted		0	0
December 31		27,590,281	62,091,730
Restricted Funds	4.2		
Balance at January 1		20,384,938	10,530,892
Receipts		71,486,228	70,634,724
Disbursements		-70,669,125	-60,780,679
Net Transfer to Unrestricted		0	0
December 31		21,202,040	20,384,938
Accumulated Funds		48,792,321	82,476,667

MOVEMENT OF RESTRICTED FUNDS

	Balance at 1 January	Received	Total amount spent	Balance at 31 December
RF Local Income	-20,384,937	71,486,228	70,669,125	-21,202,040
HA	-318.380	0	247.019	-71,361
DFE	-1.292.923	22.898.420	13.408.682	-10.782.661
EET	-16.013.990	43.587.808	51.063.575	-8.538.224
NB Belgrade/FR	-585.868	5.000.000	5.585.869	0
NO	-2.173.776	0	363.981	-1.809.795
NB Belgrade/AD	0	0	0	0
Total Restricted Funds	-20,384,937	71,486,228	70,669,125	-21,202,040



CASHFLOW STATEMENT

	Notes	31.12.24	31.12.23
Cash flows from operating activities			
Surplus before taxation/deficit		-34,501,449	32,748,843
Adjustments for:			
Depreciation	2.2	4,060,514	4,523,582
Disposal of property Plant and Equipment	2.2	103,526	181,623
Operating Surplus before working capital changes		-30,337,409	37,454,047
Decrease (Increase) in receivables	2.5	4,797,712	-2,741,683
Receivables from Customers		5,091,418	-6,488,549
Deferred expenses	2.7	11,952	3,636,220
Prepayment of taxes		0	0
Change in other receivables		-305,658	110,646
Decrease (Increase) in inventories	2.4	2,907,039	-2,434,873
Increase (decrease) in Funds held in trust	2.8	-2,037,998	-1,056,395
Increase (Decrease) in Restricted Funds		817,103	9,854,046
Increase (Decrease) in payables	2.10	1,061,317	-8,817,987
Deferred Income	2.12.	634,586	1,493,614
Liabilities to Suppliers	2.10.	97,109	-10,398,858
Other payables	2.10.	300,895	87,256
Tax liabilities	2.10.1	0	0
Liabilities to employees	2.10.2	28,726	0
Cash generated from operations		7,545,172	-5,196,892
Interest paid			
Income taxes paid			
Net cash from operating activities		-22,792,237	32,257,155
Cash Flows from investing activities			
Purchase of property, plant and equipment	2.2	-1,134,987	-5,489,434
Purchase of Intangible assets	2.1	0	0
Net cash used in investing activities		-1,134,987	-5,489,434
Cash flows from financing activities			
Proceeds from long-term borrowings		0	0
Net cash used in financing activities		0	0
Total Cash Flows		-23,927,224	26,767,720
Net change in cash and cash equivalents		-23,927,224	26,767,720
Cash and cash equivalents at the beginning of period	2.6	82,307,449	55,539,729
Cash and cash equivalents at the end of period	2.6	58,380,225	82,307,449



DISCLOSURES AND NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation of the Annual Financial Statements

Financial statements are prepared on the accrual basis of accounting and STD-1 which is based on international accounting standards IFRS and IAS. Financial statements prepared on the accrual basis provide information, not only of past transactions involving the payment and receipt of cash, but also of obligations to pay cash in the future and of resources they represent cash to be received in the future. The incomes are recognised when incomes are earned pertaining to the period and Expenses are recognised when expenses are incurred pertaining to the period even when they not yet actually paid.

1.1 General

Financial statements are based on four principal qualitative characteristics of Accounting Standard Version 1.0 such as: Understand ability, Relevance, Reliability and Comparability.

1.2 Foreign Currency translation

Financial statements are prepared in RSD currency and all records and transactions are in local currency. The HGFD contributions and the Sponsorship contributions were used for RC of Fundraising department-IF4C project for individual giving (Face to face committed giving and Digital committed giving) and donation from HGFD 75% and BMZ 25% for RC of Centre "Strong Youngsters"-YEPP- 2.

All international donations and donation from DHL, BSB trust, Forte nova, UK giving, E-front, Banca INTESA, AIK Bank, LIDL were received mainly in local currency. All donation received in local currency in RSD expect YEPP-2 project, transfer is going in foreign currencies were kept on Bank Account No./00-540-0000214.6 and translated into local RSD currency on the exchange rate of the National Bank of Serbia on the date of the transaction.

All international subsidies and IPD transfers are going through accelerator system in local currency.

2. Notes and Disclosures to the Balance Sheet

2.1 Intangible assets

The intangible assets are recognised on the cost in the amount of cash paid. The useful live of intangible assets is 10 years and amortisation is calculated on the straight-line method.

Notes 2.1

Intangible Assets	Licences & Royalties	Others	31.12.2024	31.12.2023
Cost				
At 1 January	0	0	0	0
Additions			0	0
At 31 December	0	0	0	0
Amortisation and impairment losses				
At 1 January	0	0	0	0
Amortisation charge	0	0	0	0
Impairment losses				
Disposals				
At 31 December	0	0	0	0
Carrying amount (net book value)				
At 1 January	0		0	0
At 31 December	0	0	0	0

2.2 Property, Plant and Equipment

Property, plant and equipment are tangible items such as: buildings, vehicles, machines, furniture, computers, ect.

Buildings are part of foundation capital. The useful live of buildings is 40 years and amortisation is calculated on the straight-line method.

Furniture are mostly part of foundation capital and purcuased furniture are recognised and measured according the real purcuashe price. The useful live of furnitures is 6,67 years and amortisation is calculated on the straight-line method.

Machines, computers and equipment are mostly part of foundation capital and purcuased equipment are recognised and measured according the real purcuashe price. The useful live of machines is 6,67 years and amortisation is calculated on the straight-line method. The usful lice of computers and equipment is 3,33 years and amortisation is caculated on the straight-line method. Vehicles are mostly part of foundation capital and purcuased furnicure are recognised and measured according the real purcuashe price. The useful live of vehicles is 6,67 years and amortisation is calculated on the straight-line method.

In the 2024th Foundation SOS CV's Serbia operated in few offices, such as:

1. National office (ND, Fin.department , PD department, ICT manager, Office manager, YEPP staff) on adress Bulevar kralja Aleksandra 251, Belgrade
2. National office/Fund Raising office (FRC director, 3 fundraisers (one is PT SPO coordinator), IF4C grant employees *management, back office and front office, PRC and HR department) on adress Milorada Ruvidica 7, Belgrade
3. National office/ YEPP&FSP office (Regional YEPP staff and FSP Zemun staff) on adress Prvomajska 118, Belgrade
4. Branch office in Nis (DFE Nis staff) on adress Svetozara Markovica 2/1, Nis
5. Branch office in Obenovac (DFE project staff) on adress kneza Mihaila 5, Obrenovac
6. Branch office in Gadzin Han (DFE Gazin Han staff) on adress Vuka Karadzica 1, Gadzin Han



Notes 2.2

Property, Plant & Equipment (In thousands of LCY)	Sites & Land	Buildings	Furniture	Equipment & machines	Vehicles	Under cons.	31.12.2024	31.12.2023
Cost								
At 1 January	0	0	665,411	10,324,661	10,962,796	0	21,952,868	43,323,928
Additions	0	0	210,097	924,890	0	0	1,134,987	5,489,434
Disposals	0	0	0	-227,125	0	0	-227,125	-708,272
Adjustments D365	0	0	0	0	0	0	0	-26,152,222
Transfer from/to investment property	0	0	0	0	0	0	0	0
At 31 December	0	0	875,508	11,022,426	10,962,796	0	22,860,730	21,952,868
Depr. Appr. and								
At 1 January	0	0	-443,772	-5,129,492	-5,813,867	0	-11,387,132	-33,542,422
Depreciation charge	0	0	-204,050	-2,381,988	-1,474,476	0	-4,060,514	-3,996,932
Impairment losses				227,125		0	227,125	0
Disposals	0	0	0	-103,526		0	-103,526	0
Adjustments D365	0	0	0	0	0	0	0	26,152,222
Appreciation		0	0	0	0		0	0
At 31 December	0	0	-647,822	-7,387,881	-7,288,343	0	-15,324,047	-11,387,132
Carrying amount (net book value)								
At 1 January	0	0	221,639	5,195,168.86	5,148,928	0	10,565,736	9,781,506
At 31 December	0	0	227,686	3,634,545	3,674,452	0	7,536,683	10,565,736

2.3 Investment property

Notes 2.3

Transfer from/to investment property	Note	31.12.2024	31.12.2023
Cost			
At 1 January		0	0
Additions		0	0
Disposals		0	0
Transfer from/to investment property		0	0
At 31 December		0	0
Depr, Apr. and impairment losses			
At 1 January		0	0
Depreciation charge		0	0
Impairment losses		0	0
Disposals		0	0
Appreciation		0	0
At 31 December		0	0
Carrying amount (net book value)			
At 1 January		0	0
At 31 December		0	0

2.4 Inventories

Inventories are recognized and measured according the real value and separated by items. Inventories costs were assigned by using the first-in, first out (FIFO) cost formula.

Notes 2.4

Inventories	31.12.2024	31.12.2023
Consumables	175,600	3,082,639
Raw materials		0
Work in progress		0
Finished goods		0
Total	175,600	3,082,639

2.5 Receivables

Notes 2.5

Receivables	31.12.2024	31.12.2023
Customers SOS Beneficiaries	0	0
Customers SOS Employees	0	0
Customers non-SOS	1,397,131	6,488,549
Refunds from another AU	0	0
Other receivables	744,111	438,452
Total	2,141,242	6,927,002

2.6 Cash and cash equivalents

Notes 2.6

Cash and cash equivalents	31.12.2024	31.12.2023
Current Accounts RC	54,181,030	76,070,255
MG Deposit account	4,199,195	6,237,193
Cash RC		0
Trust & Funds Running Costs		0
Current Account Construction		0
Total	58,380,225	82,307,449



2.7 Deferred/Prepaid expenses

Notes 2.7

Prepayments/Deferred Expenses	31.12.2024	31.12.2023
Prepayments/Accrued Income	1,269,775	1,281,727
Input Tax (VAT)		0
Total	1,269,775	1,281,727

2.8 Funds held in Trust

Notes 2.8

Funds held in Trust	31.12.2024	31.12.2023
Children's Money-Gifts		
Balance at 01 January	6,237,193	7,293,588
Received money-gifts during the year	0	2,345
Disbursed money-gifts during the year	-2,128,196	-936,147
Transferred money on NA account during the year		
Exchange rate evaluation	90,198	-122,594
Interest		
Bank charges		
Total	4,199,195.36	6,237,193

2.9 Long-term provisions

Notes 2.9

Long-term provisions	31.12.2024	31.12.2023
Pension funds	0	0
Redundancy payment Fund	0	0
Other funds	0	0
Total	0	0

2.10 Current Liabilities

Notes 2.10

Current Liabilities	31.12.2024	31.12.2023
Suppliers SOS	812,224	517,876
Suppliers non-SOS	1,527,518	1,724,756
Refunds to another AU	0	0
Other Liabilities		
Total	2,339,741	2,242,632

2.10.1 Tax Liabilities

Notes 2.10.1

Tax Liabilities	31.12.2024	31.12.2023
Income tax	0	0
Social tax	9,564	0
Output Tax (VAT)	444,437	153,106
Other Tax Liabilities		0
Total	454,001	153,106



2.10.2 Liabilities to employees

Notes 2.10.2			
Liabilities to Employees	31.12.2024	31.12.2023	
Payroll	28,726	0	
Total	28,726	0	

2.11 Contingent liabilities

2.12 Accrual/Deferred Income

Notes 2.12			
Accrual/Deferred Income	31.12.2024	31.12.2023	
Accrual/Deferred Income	13,689,540	13,054,954	
Total	13,689,540	13,054,954	

3. Notes and disclosures to the Statement of Financial Activities

3.1 Recognition of Restricted and Unrestricted Income

Income is recognised as restricted and unrestricted and was received through fund raising activities, donations and PSA transfers for RC except local money gift:

3.1.1 Income from PSAs for RC

Notes 3.1.1						
Income from PSA for RC	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Sponsorships IDS	0	0	0	0	0	0
HGFD (Transfer fr. SOS Ass. via STS)	0	48,013,340	48,013,340	4,698,928	64,560,304	69,259,232
Donations from abroad	15,701,410	54,949,227	70,650,637	9,616,122	16,668,544	26,284,666
Donations from abroad (Membership fee)			0	0	0	0
Total	15,701,410	102,962,566	118,663,977	14,315,050	81,228,848	95,543,898



3.1.2 Income from PSAs for CC

Notes 3.1.2

Income from PSA for CC	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
HGFD	0	0	0	0	0	0
SOS Kinderdorf e.V.	0	0	0	0	0	0
Donations from abroad	0	0	0	0	0	0
Total	0	0	0	0	0	0

3.2 Local Income from Fundraising

Notes 3.2

Local Income from Fundraising	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Sporadic donations from indiv.	7,160,333	0	7,160,333	4,783,508	0	4,783,508
Local sponsors/Comm Giving	62,625,892	0	62,625,892	0	92,242,555	92,242,555
Philanthropic donations			0			0
Legacies/Wills			0			0
Foundations and other						
Institutions	32,275,387	10,619,212	42,894,599	22,707,600	19,623,779	42,331,378
Events			0			0
Merchandising	789,400	0	789,400	762,700	0	762,700
Philanth. don. private/family			0			0
Grants	0	1,100,000	1,100,000	3,976	1,235,609	1,239,585
Donations in kind/Individuals			0			0
Donations in kind/Corporate	2,511,330	0	2,511,330	3,475,341	0	3,475,341
Donations from sponsors abroad			0			0
Donations in kind / Public			0			0
Total	105,362,342	11,719,212	117,081,554	31,733,125	113,101,943	144,835,068

3.3 Local Income from Government Subsidies and Grants

Notes 3.3

Local Income from Government and other	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Subsidies from Government and Other Institutions	0	0	0	0	0	0
Total	0	0	0	0	0	0

3.4 Operational income

Notes 3.4

Operational Income	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Fees	0	0	0	0	0	0
Revenues	0	0	0	0	0	0
Fees from other SOS facilities	0	0	0	0	0	0
Total	0	0	0	0	0	0

Revenue from Sale of Goods or Rendering of Services

3.5 Other local income

Notes 3.5

Other Local income	31.12.2024			31.12.2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Sale of assets	0	0	0	175,624	0	175,624
Rent	0	0	0	0	0	0
Refund VAT	0	0	0	0	0	0
Miscellaneous revenues	0	0	0	0	0	0
Total	0	0	0	175,624	0	175,624

3.6 Programme/Project Expenses

Recognition of Expenditure

All items of expenditure are recognised when they are incurred and they are included in the statement of financial activities. Location 1 Belgrade include National office, Fund raising and IF4C, DFE Nis and DFE Belgrade, Center „Strong Youngsters” and two YEEP 2 projects and Advocacy.

Notes 3.6						
Programme/Project Expenses	Low Value Investment	CWE	Personnel costs	Administrative Expenses	Total 31.12.2024	Total 31.12.2023
Location 1 Belgrade						
Long term Family Based Care	0	0	0	0	0	0
DFE	134,066	8,944,573	27,194,446	807,096	37,080,181	35,760,219
Educational programmes	0	34,602,217	17,396,913	1,291,815	53,290,945	29,322,933
Advocacy	0	211,577	13,094,672	444,778	13,751,027	3,002,701
Other facilities (except NA,NO, NA based GSC staff and FR)	0	0	0	0	0	0
Total Location 1 [Name]	134,066	43,758,367	57,686,031	2,543,689	104,122,153	68,085,852
Location 2 [Name]						
Long term Family Based Care	0	0	0	0	0	0
FSP	0	0	0	0	0	0
Educational programmes	0	0	0	0	0	0
Advocacy	0	0	0	0	0	0
Other facilities (except NA,NO, NA based GSC staff and FR)	0	0	0	0	0	0
Total Location 2 [Name]	0	0	0	0	0	0
From Restricted Funds	134,066	36,596,798	28,175,211	1,452,948	66,359,022	68,066,852
From Unrestricted Funds	0	7,161,569	29,510,820	1,090,742	37,763,131	19,000
Total expenditure	134,066	43,758,367	57,686,031	2,543,689	104,122,153	68,085,852

3.7 Administrative Expenses

Notes 3.7				
Administrative Expenses	Unrestricted	Restricted	31.12.2024	31.12.2023
Low Value Investments	13,580	0	13,580	150,838
CWE	6,782,730	0	6,782,730	7,121,409
Personnel Costs	40,092,768	171,111	40,263,879	42,641,146
Administrative costs	20,104,518	0	20,104,518	7,793,689
Total	66,993,597	171,111	67,164,707	57,707,082

3.8 Fund-raising Expenses

Notes 3.8				
Fundraising Expenses	Unrestricted	Restricted	31.12.2024	31.12.2023
Low Value Investments	0	0	0	172,213
CWE	5,862,533	4,675,872	10,538,405	7,639,427
Personnel Costs	39,875,149	30,699,310	70,574,458	56,473,666
Administrative Costs	3,206,795	9,952,762	13,159,558	12,482,182
Fundraising activities			0	0
Total	48,944,476	45,327,944	94,272,421	76,767,488

3.9 Other Expenses

Notes 3.9

Other Expenses	Unrestricted	Restricted	31.12.2024	31.12.2023
Depreciation expenses	1,341,986	2,718,528	4,060,514	4,523,582
Expenses on disposal of Property Plant and Equipment	32,970	70,555	103,526	181,623
Other Valuations & Bad Debts	0		0	0
Other Non Cash Flow Relev.Pos.			0	0
Total	1,374,956	2,789,084	4,164,040	4,705,204

3.10 Finance Income and Expenses

Notes 3.10

Finance Income and Expenses	Unrestricted	Restricted	31.12.2024	31.12.2023
Bank Interest			0	0
Bank charges	-396,838	-55,738	-452,576	-452,938
Interest expenses on borrowings			0	0
Exchange rate gain or loss	-92,203		-92,203	-87,183
Total	-489,041	-55,738	-544,779	-540,120

3.11 Income Tax Expenses

Notes 3.11

Income Tax Expenses	Unrestricted	Restricted	31.12.2024	31.12.2023
Current tax on ordinary activities	0	0	0	0
NGO tax on grants received	0	0	0	0
Total	0	0	0	0

4. Notes and Disclosures to the Statement of changes in Accumulated funds

4.1 Accumulated funds

Accumulated Fund is equivalent to credited profit from present period 2023th and profit and losses from previous year.

4.2 Movement of Restricted funds

	Balance at 1 January	Received	Total amount spent	Balance at 31 December
RF Local Income	-20,384,937	71,486,228	70,669,125	-21,202,040
HA	-318,380	0	247,019	-71,361
DFE	-1,292,923	22,898,420	13,408,682	-10,782,661
EET	-16,013,990	43,587,808	51,063,575	-8,538,224
NB Belgrade/FR	-585,868	5,000,000	5,585,869	0
NO	-2,173,776	0	363,981	-1,809,795
NB Belgrade/AD	0	0	0	0
Total Restricted Funds	-20,384,937	71,486,228	70,669,125	-21,202,040



5. Notes and disclosures to the Cash flow Statement

6. Related-party transactions

Name of the Related Party	Description	Balance 01.01.2024	Transaction	Balance 31.12.2023
TOTAL		0	0	0



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Signatures of the Board Members

The Annual Financial Statements of year 2024 of Foundation SOS Children's Villages Serbia have been approved by the Managing board at 17. 06 2025.

Board members:

Nevena Čalovski


signature


17.06.2025
date

Mirela Gruenther-Decevic


signature

27.6.2025
date

Željka Burgund


signature

17.06.2025
date

MA SERBIA FOUNDATION

For the Twelve Months Ending dinsdag 31 december 2024

	<u>FY2023</u>	<u>FY2024</u>
ASSETS		
Non current assets		
Intangible assets	0.00	0.00
Property, plant and equipment	10,565,736.15	7,536,683.26
Total non current assets	10,565,736.15	7,536,683.26
Current assets		
Inventories, stock	3,082,638.80	175,600.00
Receivables	8,208,728.57	3,411,016.64
Cash and cash equivalents	82,307,448.74	58,380,225.21
Total current assets	93,598,816.11	61,966,841.85
TOTAL ASSETS	104,164,552.26	69,503,525.11
ACCUMULATED FUNDS AND LIABILITIES		
Accumulated funds	0.00	0.00
Retained Earnings (P & L) (print)	-62,091,729.48	-27,590,280.87
Non current liabilities		
Funds held in trust	-6,237,193.41	-4,199,195.36
Long-term provisions	0.00	0.00
Total non current liabilities	-6,237,193.41	-4,199,195.36
Current Liabilities		
Deferred income	-13,054,953.89	-13,689,540.27
Restricted funds	-20,384,937.44	-21,202,040.14
Other current liabilities	-2,395,738.04	-2,822,468.47
Total current liabilities	-35,835,629.37	-37,714,048.88
Internal transfers	0.00	0.00
TOTAL ACCUMULATED FUNDS AND LIABILITIES	-104,164,552.26	-69,503,525.11

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MA SERBIA FOUNDATION

For the Twelve Months Ending dinsdag 31 december 2024

	FY2023	FY2024
INCOMING RESOURCES		
Income from abroad		
Income from PSAs for RC	-95,543,898.26	-118,685,096.71
Income from PSAs for CC	0.00	0.00
Local Income		
Local Income from Fundraising	-143,595,482.99	-115,981,554.29
Local Income from Government Subsidie	-1,239,584.57	-1,100,000.00
Operational Local Income	0.00	0.00
Other Local Income	-175,624.00	0.00
TOTAL INCOMING RESOURCES	-240,554,589.82	-235,766,651.00
EXPENDITURE		
Progr/Admin/FR Expenses	202,560,422.53	265,559,281.16
Other Expenses	4,705,204.37	4,164,039.89
TOTAL EXPENDITURES	207,265,626.90	269,723,321.05
Transfer of Funds to AU RC&CC	0.00	0.00
NET SURPLUS/DEFICIT ON OPERATING	-33,288,962.92	33,956,670.05
Income/Expenditure from financial activitie	452,937.64	452,575.76
1 Interest Income	0.00	0.00
2 Interest Expenditure	452,937.64	452,575.76
3 Other Financial Income (Expenditure)	0.00	0.00
Gain or loss from Foreign Exchange rate	87,182.68	92,202.80
NET SURPLUS/DEFICIT BEFORE TAX	-32,748,842.60	34,501,448.61
Income tax expenses	0.00	0.00
NET SURPLUS/DEFICIT AFTER TAX	-32,748,842.60	34,501,448.61

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MA SERBIA FOUNDATION

For the Twelve Months Ending dinsdag 31 december 2024

	FY2023	FY2024
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/deficit before taxation	32,748,842.54	-34,501,448.61
Adjustments for:		
Depreciation	4,523,581.66	4,060,514.06
Disposal of Property Plant and Equipment	181,622.71	103,525.83
Other adjustments	0.00	0.00
Operating surplus before working capital changes	37,454,046.91	-30,337,408.72
Increase (decrease) in receivables	-2,741,683.00	4,797,711.93
Increase (decrease) in inventories	-2,434,872.80	2,907,038.80
Decrease (increase) in Funds held in trust	-1,056,395.06	-2,037,998.05
Decrease (increase) in Restricted Funds	9,854,045.63	817,102.71
+ 99999 accounts	0.00	0.00
Decrease (increase) in payables	-8,817,987.05	1,061,316.80
Cash generated from operations	-5,196,892.28	7,545,172.19
Interest paid	0.00	0.00
Income taxes paid	0.00	0.00
NET CASH FROM OPERATING ACTIVITIES	32,257,154.63	-22,792,236.53
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plan and equipment (print)	-5,489,434.48	-1,134,987.00
+ purchase of FA	0.00	0.00
Purchase of property, plan and equipment	-5,489,434.48	-1,134,987.00
Purchase of Intangible assets	0.00	0.00
+ purchase of intangibl assets	0.00	0.00
Purchase of Intangible assets	0.00	0.00
Sale of property, plan and equipment	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES	26,767,720.15	-23,927,223.53
TOTAL CASH FLOW	26,767,720.15	-23,927,223.53
Net change in cash and cash equivalent	0.00	0.00
Cash and cash equivalents (beginning of period)	55,539,728.59	82,307,448.74
Cash and cash equivalents (end of period)	82,307,448.74	58,380,225.21

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**СОС ДЕЧИЈА
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MA SERBIA FOUNDATION
For the Twelve Months Ending dinsdag 31 december 2024

MainAccount	IntCOA	Name	Opening balance	Debit	Credit	Closing balance
02311	01510	Oprema~Equipment & Machines RC	2,161,849.00	175,600.00	117,135.00	2,220,314.00
02312	01410	Vozila~Vehicles RC	10,962,795.60	0.00	0.00	10,962,795.60
02315	01511	ITC hardver~Equ. & Mach ICT Hardware	7,543,152.20	749,290.00	109,990.00	8,182,452.20
02318	01310	Namestaj~Furniture RC	665,411.28	210,097.00	0.00	875,508.28
02319	01510	Elektricna oprema~Equipment & Machines RC	619,659.99	0.00	0.00	619,659.99
02693	01550	Otpis opreme~Disposal of Equ. & Mach.	0.00	0.00	103,525.83	-103,525.83
02902	01430	Amortizacija vozila~Accumulated Dep'n Vehicles	-5,813,867.11	0.00	1,474,476.23	-7,288,343.34
02903	01530	Amortizacija opreme~Accumulated Dep'n Equ. & Mach.	-5,129,492.33	227,125.00	2,381,987.90	-7,284,355.23
02904	01330	Amortizacija nameštaja~Accumulated Dep'n Furniture	-443,772.48	0.00	204,049.93	-647,822.41
13100	05100	Zalihe~Stocks	3,082,638.80	0.00	2,907,038.80	175,600.00
20101	06930	Kupci u zemlji~Customers Non-SOS	0.00	0.00	0.00	0.00
22110	06620	Akontacija za sluzbeno putovanje u stranoj valuti~Advance Travel Expenses	0.00	2,801,759.20	2,801,759.20	0.00
22501	06610	Drzavna refundacija~Advance Salary Payment	126,207.44	2,580,948.73	2,275,290.45	431,865.72
22601	06930	Refundacija osiguranja~Customers Non-SOS	0.00	423,784.40	423,784.40	0.00
22820	06910	Potrazivanja od partnerskih organizacija~Customers SOS Beneficiaries	6,488,549.39	11,577,547.78	16,668,965.90	1,397,131.27
22881	06990	Depozit na zakup~Other Receivables	312,245.04	0.00	0.00	312,245.04
24105	11100	Intesa -34~Current Account Running Costs	0.00	2,275,290.45	2,275,290.45	0.00
24106	11100	Intesa -31~Current Account Running Costs	9,723,182.82	284,943,643.97	284,877,267.48	9,789,559.31
24107	11100	Intesa -37~Current Account Running Costs	8,313,422.17	53,286,018.85	54,848,597.73	6,750,843.29
24108	11100	Intesa -22~Current Account Running Costs	592,237.83	5,338,490.61	5,402,217.05	528,511.39
24109	88810	Interni transferi~Internal Transfers	0.00	268,155,085.67	268,155,085.67	0.00
24110	11100	AIK -27~Current Account Running Costs	7,801.45	12,612,713.00	12,620,514.45	0.00
24111	11100	Unicredit -07~Current Account Running Costs	20,256,727.67	83,340,702.33	101,855,270.00	1,742,160.00
24113	11100	Intesa -58~Current Account Running Costs	0.00	68,277,950.52	68,277,950.52	0.00
24114	11100	NLB Kom -68~Current Account Running Costs	0.00	0.00	0.00	0.00
24115	11100	AIK -39~Current Account Running Costs	7,900.00	28,500.00	0.00	36,400.00
24115	31131	AIK -39~Cause-related marketing (CRM)	0.00	28,500.00	28,500.00	0.00
24292	11400	Money Gifts -USD~Money Gifts	2,540,181.55	392,100.66	1,495,021.19	1,437,261.02
24293	11400	Money Gifts - EUR~Money Gifts	3,697,011.85	3,482,047.36	4,417,124.93	2,761,934.28
24302	11600	Blagajna EUR 3107~Cash Running Costs	0.00	5,318,066.38	5,318,066.38	0.00
24403	11100	Tekuci racun u drugim stranim valutama za RC~Current Account Running Costs	37,168,983.40	50,696,051.83	52,531,479.31	35,333,555.92
24405	11100	Tekuci racun u CHF za RC~Current Account Running Costs	0.00	1,798,418.08	1,798,418.08	0.00
28900	06210	Clanarina SOS~Prepayments/Accrued Income	0.00	15,701,410.33	15,701,410.33	0.00
28990	06210	Aktivna vremenska razgranicenja~Prepayments/Accrued Income	1,281,726.70	38,516.20	50,468.29	1,269,774.61
34001	91200	Dobitak iz prethodnih godina~Retained Earnings (P & L)	-51,207,241.34	-32,748,842.54	0.00	-83,956,083.88
34100	91200	Dobitak tekuce godine~Retained Earnings (P & L)	-32,748,842.54	0.00	-32,748,842.54	0.00
35001	91200	Gubitak iz prethodnih godina~Retained Earnings (P & L)	21,864,354.40	0.00	0.00	21,864,354.40
41990	92110	Dugorocne obaveze-MG~Liabilities Money Gifts	-6,237,193.41	-999,820.80	-3,037,818.85	-4,199,195.36
43101	92920	Dobavljalci u zemlji~Suppliers Non-SOS	-1,307,647.96	47,283,456.78	47,147,201.25	-1,171,392.43
43201	92920	Dobavljalci iz inostranstva~Suppliers Non-SOS	-417,107.96	8,998,961.62	8,937,978.86	-356,125.20
43202	92925	Dobavljalci IC~Payables IC	-517,876.12	2,380,200.45	2,674,548.16	-812,223.83
45001	92610	Obaveza za neto zarade zaposlenih~Payroll	0.00	101,129,814.31	101,129,814.31	0.00
45100	92620	Obaveza za porez na zarade na teret zaposlenog~Income Tax (Payroll)	0.00	11,868,697.85	11,868,697.85	0.00
45210	92630	Obaveza za PIO na teret zaposlenog~Social Security (Payroll)	0.00	19,688,627.18	19,688,627.18	0.00
45220	92630	Obaveza za zdravstveno na teret zaposlenog~Social Security (Payroll)	0.00	7,242,602.07	7,242,602.07	0.00
45230	92630	Obaveza za nezaposlenost na teret zaposlenog~Social Security (Payroll)	0.00	1,032,918.76	1,032,918.76	0.00
45310	92630	Obaveza za PIO na teret poslodavca~Social Security (Payroll)	0.00	14,063,305.03	14,063,305.03	0.00
45320	92630	Obaveza za zdravstveno na teret poslodavca~Social Security (Payroll)	0.00	7,242,602.08	7,242,602.08	0.00
45401	92610	Obaveza za neto naknade zarade na bolovanju~Payroll	0.00	1,633,429.10	1,633,429.10	0.00
45500	92630	Obaveza za doprinosa na naknade zarade na bolovanju~Social Security (Payroll)	0.00	785,603.61	785,603.61	0.00
45600	92620	Obaveza za porez na naknade zarade na bolovanju~Income Tax (Payroll)	0.00	161,916.02	161,916.02	0.00
46200	92610	Obaveza-neto Ugovori~Payroll	0.00	620,523.55	631,649.98	-11,126.43
46590	92990	Obaveza-neto zakup~Other Liabilities	0.00	2,485,774.04	2,485,774.04	0.00
46591	92610	Obaveza-neto volonteri~Payroll	0.00	0.00	17,600.00	-17,600.00
46900	92610	Obaveza-obustava od zarada~Payroll	0.00	18,650.00	18,650.00	0.00
46992	92990	Druge obaveze~Other Liabilities	0.00	2,128,195.77	2,128,195.78	-0.01
47001	92930	Obaveza za PDV~Output Tax (VAT)	-153,106.00	1,530,267.00	1,821,597.58	-444,436.58
48920	92620	Obaveza-porez na Ugovore~Income Tax (Payroll)	0.00	153,215.74	155,963.01	-2,747.27
48929	92990	Obaveza-porez na zakup~Other Liabilities	0.00	438,665.96	438,665.96	0.00
48980	92630	Obaveze-doprinosi na Ugovore~Social Security (Payroll)	0.00	183,858.84	187,155.56	-3,296.72
48981	92630	Obaveze -porez i doprinosi na volonterski rad~Social Security (Payroll)	0.00	0.00	3,520.00	-3,520.00
49000	92990	Obaveza za SOS clanarinu~Other Liabilities	0.00	15,701,410.33	15,701,410.33	0.00
49001	92310	Pasivna vremenska razgranicenja~Accruals and Deferred li	-110,710.01	110,710.01	148,348.74	-148,348.74
49510	92310	Pasivna vremenska razgranicenja~Accruals and Deferred Income	-12,944,243.88	12,509,895.30	13,106,842.95	-13,541,191.53
49513	93910	Namenske donacije u zemlji~Rest. Funds Local Income	-3,993,113.40	20,198,937.11	29,050,256.44	-12,844,432.73
49514	93110	Namenske donacije iz inostranstva -HGFD~Rest. Funds HGFD	-15,304,182.18	50,097,026.85	43,042,808.15	-8,249,963.48
49516	93910	Namenske donacije-Korporativni grantovi~Rest. Funds Local Income	-709,808.21	102,971.77	-606,836.44	0.00
49517	93120	Namenska donacija SOS KDeV~Rest. Funds SOS-KDEV	-318,380.04	247,019.04	0.00	-71,361.00
49524	93280	Namenske donacije iz inostranstva-SOS Italija~Rest. Funds SOS-IT	-59,453.61	23,170.68	0.00	-36,282.93
51001	53200	Sredstva za ciscenje~Community Expenditures	0.00	45,303.00	0.00	45,303.00
51101	71400	Kancelarijski materijal~Office Supplies	0.00	1,101,004.57	0.00	1,101,004.57
51201	56200	Gorivo za vozila~Vehicles	0.00	2,087,097.47	0.00	2,087,097.47
51202	53500	Sve vrste energenata~Public Services	0.00	2,109,697.47	0.00	2,109,697.47
51302	51300	Materijal-odrzavanje objekata~Maint. & Repairs Buildings	0.00	451,327.49	0.00	451,327.49
51303	51400	Materijal-odrzavanje nameštaja~Maint. & Repairs Furniture	0.00	4,800.00	0.00	4,800.00
51304	56200	Materijal-odrzavanje vozila~Vehicles	0.00	349,650.05	0.00	349,650.05
51306	51601	Materijal-odrzavanje ITC hardvera~Maint. & Repairs ICT Hardware	0.00	394,802.20	0.00	394,802.20
51307	51602	Materijal-odrzavanje ITC softvera~Maint. & Repairs ICT Software	0.00	6,532,887.96	0.00	6,532,887.96

			0.00	134,066.00	0.00	134,066.00
51401	46100	Sitan inventar~Low Value Investments	0.00	0.00	0.00	0.00
51402	46200	ICT sitan inventar~Low Value Hardware	0.00	13,580.00	0.00	13,580.00
51407	46210	ICT sitan inventar hardver~Low Value Hardware	0.00	29,005,220.56	0.00	29,005,220.56
52030	61310	Neto zarada-Programsko osoblje~Other Prog. Staff Salaries	0.00	3,376,088.52	0.00	3,376,088.52
52031	61320	Porez na zaradu-Programsko osoblje~Other Prog. Staff Taxes	0.00	7,688,191.18	0.00	7,688,191.18
52032	61330	Doprinosi na zaradu na teret zaposlenog-Programsko osoblje~Other Prog. Staff	0.00	66,754,262.22	0.00	66,754,262.22
52040	61410	Neto zarada-Administrativno osoblje~Admin. Staff Salaries	0.00	7,972,498.96	0.00	7,972,498.96
52041	61420	Porez na zaradu-Administrativno osoblje~Admin. Staff Taxes	0.00	18,440,587.44	0.00	18,440,587.44
52042	61430	Doprinosi na zaradu na teret zaposlenog-Administrativno osoblje~Admin. Staff Soc	0.00	3,195,248.67	0.00	3,195,248.67
52050	61510	Neto zarada-osoblje Odrzavanja~Maint. Staff Salaries	0.00	252,676.97	0.00	252,676.97
52051	61520	Porez na zaradu-osoblje Odrzavanja~Maint. Staff Taxes	0.00	1,228,551.86	0.00	1,228,551.86
52052	61530	Doprinosi na teret zaposlenih-osoblje Odrzavanja~Maint. Staff Social Securities	0.00	2,175,082.86	0.00	2,175,082.86
52060	61610	Neto zarada-ICT osoblje~ICT Staff Salaries	0.00	606,817.53	0.00	606,817.53
52062	61630	Doprinosi na teret zaposlenog-ICT osoblje~ICT Staff Social Securities	0.00	267,433.40	0.00	267,433.40
52063	61620	Porez na zaradu-ICT osoblje~ICT Staff Taxes	0.00	6,124,554.80	0.00	6,124,554.80
52103	61330	Doprinosi na teret poslodavca-Programsko osoblje~Other Prog. Staff Social Sec.	0.00	14,055,558.47	0.00	14,055,558.47
52104	61430	Doprinosi na teret poslodavca-Administrativno osoblje~Admin. Staff Social Secu	0.00	663,819.78	0.00	663,819.78
52105	61530	Doprinosi na teret poslodavca-osoblje Odrzavanja~Maint. Staff Social Securities	0.00	461,974.06	0.00	461,974.06
52109	61630	Doprinosi na teret poslodavca-ICT osoblje~ICT Staff Social Securities	0.00	21,120.00	0.00	21,120.00
52310	53400	Ugovori-aktivnosti~Activities	0.00	152,453.36	0.00	152,453.36
52322	72900	Ugovori- druge FR&PR aktivnosti~Other Publicity Expenditures	0.00	586,419.80	0.00	586,419.80
52350	55900	Ugovori-zdravstvena podrška-ostalo~Other Exp. f. Med. Attendance	0.00	2,924,440.00	0.00	2,924,440.00
52590	53600	Ugovori sa fizickim licem-Zakup~Rent	0.00	1,002,379.58	0.00	1,002,379.58
52904	62900	Ostale isplate zaposlenima~Other Extraordinary Pers. Exp.	0.00	1,123,114.06	0.00	1,123,114.06
52911	56400	Dnevnice zaposlenih~Travel Expenses	0.00	625,646.26	0.00	625,646.26
52913	61310	Naknade troskova prevoza-Programsko osoblje~Other Prog. Staff Salaries	0.00	1,291,988.67	0.00	1,291,988.67
52914	61410	Naknade troskova prevoza-Administrativno osoblje~Admin. Staff Salaries	0.00	126,444.41	0.00	126,444.41
52915	61510	Naknade troskova prevoza-osoblje Odrzavanja~Maint. Staff Salaries	0.00	31,000.01	0.00	31,000.01
52916	61610	Naknade troskove prevoza-ICT osoblje~ICT Staff Salaries	0.00	341,860.64	0.00	341,860.64
52917	63200	Dnevnice zaposlenima na obukama~HRD Travel Expenses	0.00	122,558.01	0.00	122,558.01
53100	56300	Transportni troskovi dece i mladih-ucesnika programa~Transportation	0.00	1,183,540.79	0.00	1,183,540.79
53101	56400	Transportni troskovi iz poslovanja~Travel Expenses	0.00	767,484.00	0.00	767,484.00
53150	71200	Telekomunikacioni troskovi~Telecommunications	0.00	859,796.84	0.00	859,796.84
53151	71300	Postanski troskovi~Postage	0.00	862,230.88	0.00	862,230.88
53154	71210	ICT naknade~ICT Connection Fees	0.00	999,121.45	0.00	999,121.45
53200	56200	Troskovi usluga odrzavanja vozila~Vehicles	0.00	5,630.38	0.00	5,630.38
53202	51600	Troskovi usluga odrzavanja elektricnih aparata~Maint. & Repairs Equ. & Mach.	0.00	5,000.00	0.00	5,000.00
53203	51601	Troskovi usluga odrzavanja ICT opreme~Maint. & Repairs ICT Hardware	0.00	102,493.00	0.00	102,493.00
53204	51400	Troskovi usluga odrzavanja namestaja~Maint. & Repairs Furniture	0.00	57,942.00	0.00	57,942.00
53210	51300	Troskovi usluga odrzavanja zgrada~Maint. & Repairs Buildings	0.00	1,771,370.16	0.00	1,771,370.16
53300	53600	Usluge zakupa~Rent	0.00	187,680.00	0.00	187,680.00
53501	71900	Usluge oglasavanja~Other Administrative Exp.	0.00	256,823.70	0.00	256,823.70
53920	53500	Usluge odlaganja smeća~Public Services	0.00	27,173.81	0.00	27,173.81
53921	53500	Usluge isporuke vode~Public Services	0.00	1,477,621.33	0.00	1,477,621.33
53992	53900	Druge usluge~Other CWE	0.00	43,838.87	0.00	43,838.87
53993	55200	Usluge zdravstvene podrške deci i mladima-ucesnima program~Medical Exp. S	0.00	70,703.38	0.00	70,703.38
53997	53700	Druge nepomenute usluge iz poslovanja~Fees for External Services	0.00	412,000.00	0.00	412,000.00
53998	55900	Usluge zdravstvene podrške-ostalo~Other Exp. f. Med. Attendance	0.00	4,060,514.06	0.00	4,060,514.06
54001	81100	Troskovi amortizacije~Depreciation	0.00	675,088.70	0.00	675,088.70
55001	71620	Troskovi revizije~Audit Fees	0.00	3,339,045.11	0.00	3,339,045.11
55010	71630	Advokatski troskovi~External Professional Fees	0.00	1,716,337.07	0.00	1,716,337.07
55050	63200	Troskovi HR obuke&seminari~HRD Travel Expenses	0.00	1,120,144.31	0.00	1,120,144.31
55052	63100	Troskovi predavaca-HR obuke&seminari~HRD Trainings, Ext. Trainers	0.00	6,445.73	0.00	6,445.73
55053	53400	Troskovi predavaca-razni sastanci~Activities	0.00	940,835.93	0.00	940,835.93
55090	71630	Troskovi usluga eksternih saradnika~External Professional Fees	0.00	35,000.00	0.00	35,000.00
55091	71900	Troskovi administrativnih usluga~Other Administrative Exp.	0.00	65,880.00	0.00	65,880.00
55093	72500	Troskovi PRa~External Events	0.00	1,325,610.00	0.00	1,325,610.00
55096	72400	Troskovi stampe PR materijala~PR Materials & Brochures	0.00	8,655,927.54	0.00	8,655,927.54
55097	72900	Drugi PR troskovi~Other Publicity Expenditures	0.00	667,926.42	0.00	667,926.42
55100	53400	Troskovi reprezentacije~Activities	0.00	135,381.20	0.00	135,381.20
55120	53400	Troskovi poslovnih ruckova~Activities	0.00	189,004.01	0.00	189,004.01
55131	53400	Troskovi poklona~Activities	0.00	327,625.85	0.00	327,625.85
55200	71700	Troskovi osiguranja~Insurances	0.00	775,529.00	0.00	775,529.00
55210	56200	Troskovi registracije vozila~Vehicles	0.00	255,583.09	0.00	255,583.09
55300	71500	Troskovi provizije platnog prometa~Bank Charges	0.00	196,992.67	0.00	196,992.67
55320	71500	Bankarska provizija~Bank Charges	0.00	553,411.70	0.00	553,411.70
55430	71610	Godisnja clanarina~Various Fees & Charges	0.00	15,701,410.33	0.00	15,701,410.33
55431	71600	SOS godisnja clanarina~M'ship Fee SOS no cash-effect	0.00	257,280.34	0.00	257,280.34
55550	71610	Troskovi poreza i naknada iz poslovanja~Various Fees & Charges	0.00	36,138,739.04	0.00	36,138,739.04
55998	53400	Aktivnosti dece i mladih-ucesnika programa i projekata~Activities	0.00	92,202.80	0.00	92,202.80
56320	83100	Negativna kursna razlika-realizovana~Realized Gains Actual Rate	0.00	330,650.83	227,125.00	103,525.83
57021	82100	Otpis opreme~Disposal of Assets	0.00	0.00	1,100,000.00	-1,100,000.00
64114	32130	PF grantovi-lokalni~Public Grants domestic	0.00	0.00	247,019.04	-247,019.04
64128	27110	Donacija iz inostranstva KDeV~International Donations KDEV	0.00	0.00	23,170.68	-23,170.68
64139	27280	Donacije iz inostranstva SOS-IT~International Donations SOS-IT	0.00	0.00	54,700,156.79	-54,700,156.79
64148	27601	Donacije iz inostranstva HGFD~Don. grant projects HGFD	0.00	0.00	15,701,410.33	-15,701,410.33
64151	27950	Donacije iz inostranstva PSA za SOS clanarinu~Don. from PSA for KDI MB fee	0.00	0.00	48,013,339.87	-48,013,339.87
64204	23100	Donacije po osnovu inostranih subzidija&SPO~International Income via STS	0.00	0.00	789,400.00	-789,400.00
64301	31170	Donacija od cestitki~Merchandising	0.00	0.00	2,511,329.93	-2,511,329.93
64302	31181	Donacije u stvarima~Donations in kind/Corporate	0.00	0.00	16,001,513.00	-16,001,513.00
64304	31133	Korporativne donacije 1-na-1 interakcija~Corp. don. 1-to-1 interaction	0.00	28,500.00	3,392,951.28	-3,364,451.28
64305	31131	Donacije od namenskih prodaja (CRM)~Cause-related marketing (CRM)	0.00			

64306	31134	Donacije iz mass marketinga~Corp. don. mass marketing	0.00	0.00	5,155,417.00	-5,155,417.00
64307	31160	Donacije kroz posebne događaje~Events	0.00	0.00	22,181.80	-22,181.80
64314	31133	Donacije "Klub prijatelja"~Corp. don. 1-to-1 interaction	0.00	0.00	5,390,477.00	-5,390,477.00
64315	31133	Donacije Korporativni projekti~Corp. don. 1-to-1 interaction	0.00	0.00	12,960,559.38	-12,960,559.38
64901	31110	Sporadicne donacije od gradjana~Sporadic donations from indiv.	0.00	0.00	3,425,114.48	-3,425,114.48
64905	31125	Dugorocne donacije od gradjana-DD~Other committed giving indiv.	0.00	0.00	32,340,532.24	-32,340,532.24
64907	31110	Sporadicne donacije od gradjana-Digital~Sporadic donations from indiv.	0.00	0.00	564,003.25	-564,003.25
64909	31110	Sporadicne donacije Donatorske kutije~Sporadic donations from indiv.	0.00	0.00	3,171,215.00	-3,171,215.00
64910	31125	Dugorocne donacije od gradjana-TN~Other committed giving indiv.	0.00	0.00	12,780,772.62	-12,780,772.62
64911	31125	Dugorocne donacije od gradjana-RECC DIG~Other committed giving indiv.	0.00	0.00	17,504,587.31	-17,504,587.31
66320	83200	Pozitivna kursna razlika-nerealizovana~Unrealized Exchange Rate Gains	0.00	0.00	0.00	0.00
83200	83200	Nerealizovani Gains/Losses FCY~Unrealized Exchange Rate Gains	0.00	1,681,253.16	1,681,253.16	0.00
88110	88110	Transferi fondova na AU RC~Transf of Funds to AU (for RC)	0.00	0.00	0.00	0.00
88111	88110	Transferi fondova na projekte~Transf of Funds to AU (for RC)	0.00	71,525,302.32	71,525,302.32	0.00
88810	88810	Interni transferi~Internal Transfers	0.00	-665,135.88	-665,135.88	0.00
92110	92110	Obaveza za Money Gifts SPO~Liabilities Money Gifts	0.00	0.00	0.00	0.00
99999	99999	Transferi balansa~Transfer of Balances	0.00	0.00	0.00	0.00

Ulaszard


**SOS DECIJA
SELA
SRBIJA**
 Фондација СОС Дечија села СРБИЈА

Mout




ANNEX 2



AUDIT QUESTIONNAIRE FOR RUNNING COSTS

2024

Name of the audited National Association/SOS organisation: Foundation SOS Children's Villages Serbia	
Address of the National Association/SOS organisation: Bulevar kralja Aleksandra 251, 11127 Belgrade	
Telephone no.: tel./fax +381 (11) 3989 776	E-mail: office@sos-decijasela.rs
Country: Serbia	

Name of the audit company: Roedl & Partner Audit d.o.o.	
Address of the audit company: Dositejeva 1a, 11000 Belgrade	
Telephone no.: Phone:+381 (11) 4049 475 Fax:+381 (11) 41 46 732	E-mail: zeljko.kisa@roedl.com
Year of last audit: 2023	
Name of the audit company: Roedl & Partner Audit d.o.o.	

International standardised audit questionnaire is to be filled/ signed by the auditor. All relevant information must be obtained by the auditor to complete this form.

International standardised audit questionnaire is required for every National Association. It is not necessary to issue a separate questionnaire for every programme.

A) Reporting

		Yes	No
1)	How is the audit opinion classified? Please tick off the applicable audit opinion:		
	Unqualified (Positive, without restrictions)	X	
	Qualified (Positive, with restrictions - please list and describe all restrictions and give reasons):		
	Negative (or denial of opinion - please mention and explain all restrictions and give reason):		
2)	Are there any other facts or details SOS Children's Villages International or the Promoting and Supporting Associations and the federation should know about?		X
	If yes, please list them here:		

B) Audit of annual accounts

		Yes	No
1)	Have you performed a complete audit of the annual accounts?	X	
	Was there any restriction on the scope of the audit?		X
	If yes, please list the restrictions here:		
2)	Have the bank/cash opening balances been checked against the audited financial figures of the prior year?	X	
	Are there any restrictions? If yes, please provide details:		

		Yes	No
3)	Have the financial statements been prepared according to Accounting-Guidelines of SOS Children's Villages International (according to accrual accounting system)?	X	
	If not, please give reasons for this:		
4)	Is any other accounting system apart from Dynamics NAV in use?	X	
	If yes, please specify:		
	If there is a second accounting system in place, does the data in this system match the data in the Dynamics NAV system?		
	If not, please give reasons for this:		
	From 01.01.2024. is D365 in usage, opening balance data in D365 is match the closing balance data in the Dynamics NAV system at date 31.12.2023.		
5)	Are the audited financial statements matching with trial balance generated from the books of accounts (from Dynamics NAV where it is applicable)?	X	
6)	Please note below the local currency that was used in the financial statements and the exchange rate to USD/EUR.		
	Currency: EUR		
	Currency: USD		
	Exchange rate: 117.0149 RSD		
	Exchange rate: 112,4386 RSD		

C) Audit procedures

		Yes	No
1)	Is there any recommendation in the management letter which was not accepted by the management?		X
	If yes, please specify:		
2)	Are the audit programmes tailored to the needs of the association?	X	
	If yes, when were the audit programmes last up-dated?		
	February 2025		
3)	If the audit programmes are not tailored to the needs of the association , have you ensured that the necessary auditing activities were carried out?		
	N/A		

		Yes	No
4)	Do the working papers include		
	- a record of auditing activities?	X	
	- an analysis and evaluation of the audit findings?	X	
	- a summary of the audit results?	X	
	- an audit strategy?	X	
	- a risk analysis?	X	
5)	Have you considered the legal framework by studying:		
	- the statutes of SOS Children's Villages International	X	
	- the statutes of the country where the NA is situated	X	
	- the minutes of the meetings of the association's governing bodies	X	
	- any relevant contracts	X	
6)	Did you find anything unusual?		X
	If so, what?		
7)	Is the National Association/SOS organisation complying with all the applicable laws and regulations of the country?	X	
8)	What is the amount of the audit fee?		
	Please quote in USD or in EUR:		
	EUR 4,800		
9)	How many person days were required for the audit (number of days*number of persons in audit team)?		
	Please give the number here:		
	Audit planning: 3 days 1 person Audit testing: 3 days 2 persons Completion and reporting: 3 days 2 persons		
10)	Were bank statements for all the programmes obtained and reconciled with the financial figures?	X	

		Yes	No
11)	Is the association actively or passively involved in litigation?		X
	If yes, please describe briefly:		
12)	Has there been any development since the closing date of accounts, which are particularly significant for the association?		X
	If so, please specify:		

D) Correctness of accounting procedures

		Yes	No
1)	Is there a proper separation of duties for handling cash and for doing cash accounting?	X	
	If not please specify reasons:		
2)	Are accounting records monitored through an internal audit?		X
	When did the last internal audit take place (month/year):		
3)	Is an internal control system in place to safeguard the assets of the organisation and to maintain financial discipline?	X	
4)	Has your examination of these aspects revealed any weaknesses?		X
	If so, please list and describe those weaknesses briefly:		
5)	Has the board of the National Association been informed about these weaknesses?		
	Have measures been taken to improve the situation?		
	If yes, what was the agreed timeline:		
	Have the measures been implemented?		

		Yes	No
6)	Has the audit shown that full and reliable accounts are kept on the basis of accounting principles according to the guidelines of SOS Children's Villages as well as national legal requirements?	X	
	If no, explain your reservations:		
7)	Please confirm that all assets/liabilities; income/ expenses have been properly accounted for and are fully reflected in the financial statement.	X	
8)	Does the financial year in the NA differ from 1 January until 31 December.		X
	If yes, please specify:		

E) Tangible fixed assets

		Yes	No
1)	Has an assets register been maintained?	X	
	Have all fixed assets been capitalized in the assets register?	X	
2)	Is the association free to dispose of all items listed in the assets register?	X	
	If there are any restrictions, please provide details:		
3)	Are the title documents of real estate (land and building) available for verification?	X	
	If yes, are all title documents of real estate on behalf of the NA or in the name of any other person?	X	

		Yes	No
4)	After closure of an Emergency Response programme were any remaining fixed assets transferred to running costs units?		
	If no, please verify that there are no remainders.		
	If yes, a) in which programme unit was the fixed asset capitalized? b) Were any fixed assets handed over to the community? When?		

F) Handover of properties to external parties

		Yes	No
1)	Did a handover of properties take place during the audit period (including registration of the property in the name of the new owner)?		X
2)	Was the contract prepared or crosschecked by a lawyer or a legal advisor?		
	N/A		
3)	Have the agreed revenues of sale been transferred? N/A		
	Have the agreed rental fees which were due so far been transferred by the external party?		
	N/a		
4)	Was the handover posted correctly in the fixed assets accounts and fixed assets cards?		
	N/A		
5)	In the course of the sales process, were any additional terms and obligations made and agreed to?		
	If yes, please list the additional terms or/and obligations: N/a		

G) Debtors

		Yes	No
1)	Is there a list of the association's accounts receivable?	X	

		Yes	No
2)	Does the list include accounts receivable from employees (loans, advances on salary) or members of the board?		x
	If so, please indicate the amount of receivables and the number of such debtors:		

H) Liquid funds

		Yes	No
1)	Has proof been presented of cash at bank and cash in hand to fully convince the auditors?	X	
	Please list the documents presented:		
2)	Does the National Association/SOS organisation hold cash at banks in other countries?		X
	If yes, please list the balances:		
3)	Does the National Association/SOS organisation hold cash at banks which cannot be freely used?		X
	If yes, please list the balances, and explain the restrictions involved:		
		X	
4)	Did you make the cash count?		
5)	Is the cash book kept up to date and in due order?	X	

I) Reserve (only applicable for Sustainable Path NAs)

		Yes	No
1)	Is the Liquidity reserve booked on account "91110 Liquidity reserve"?	X	
	If no, why?		
2)	Is the Continuity reserve booked on account "91120 Continuity reserve"?	X	
	If no, why?		

J) Liabilities

		Yes	No
1)	Are the Child Money Gifts (CMG) liability properly reflected in the financial statements?		
	Are adequate liquid funds available to support CMG liability?		
2)	Have any subsidies been received from any governmental authorities / institutional funding entity which have to be paid back under certain conditions after a certain period of time?		X
	If so, please describe condition(s) and indicate amount, duration and lender:		
3)	Does the association have any legal or contractual liabilities to pay any social liabilities or meet similar claims related to social security (e.g. post retirements benefits, comprising free housing, meals, support for health insurance, pension payments)?	X	
	If so, please indicate the type of obligation(s), the calculation method(s) and amount(s):		
	The social security contributins (pension and disability insurance)-payable by employer and employee		

		Yes	No
4)	Has due provision been made for these claims of social liabilities under point 3)?		X
	a) In the form of a fund, what amount and is the fund fully available or blocked?		
	By other means, what amount:		
	b) Are all social liabilities recorded in the books?	X	
	If no, please give the reasons why these are not recorded:		
5)	Has the association met all its liabilities for taxes and social contributions in full?	X	
	If no, is there any risk of additional payments being due?		

K) Guarantees and other commitments

		Yes	No
1)	Has the association accepted any guarantees or agreed to stand surety or in any other way accepted responsibility for third-party liabilities?		X
	If so, please list the amounts (in USD or EUR) and the parties involved:		

L) Use of funds

		Yes	No
1)	Have the expenditures been made according to the approved budgets?	X	
	If no, please give reasons here:		

		Yes	No
2)	Have the funds been properly used in accordance with the statutes of the National Association and with the statutes of SOS Children's Villages International?	X	

Place and date

Signature, Audit company stamp

Belgrade, 17 June 2025



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ANNEX

List of programme units included in the audit report

Please provide a list of programme units included in the audit report

Project Support Costs & Income	3107PJG20-030931_01
Grant Activities	3107PJG20-030931_02
Project Support Costs & Income	3107PJG22-036352_01
Grant Activities	3107PJG22-036352_02
Project Support Costs & Income	3107PJS23-037968_01
Grant Activities	3107PJS23-037968_02
IF4C Int. Income	3107PJT21-033690_01
2 D2D	3107PJT21-033690_02
2 DIG	3107PJT21-033690_03
2 F2I	3107PJT21-033690_04
2 TMK	3107PJT21-033690_06
Serbia CMG	3107PJT21-034590_01
National Administration	3107PJT21-034643_01
Programme & Advocacy	3107PJT21-034643_02

Statistics

Reporting year:	2024
Name of National Association/ SOS organisation:	Foundation SOS Children's Villages Serbia
A. Number of mothers and aunts (yearend value)	
B. Number of co-workers (other than mothers and aunts) (yearend value)	86
Total number of employees (A+B) (yearend value)	86
Number of beneficiaries in alternative care (AC) - year-end value	
Number of beneficiaries in Direct FamilyEmpoverment (DFE) - year-end value	668
Number of family houses in FFC (year-end value)	
Number of vehicles (Four wheelers only)	14
Total number of retired mothers and aunts (who receive social benefits)	N/A

Place and date

Signature, Audit company stamp

Belgrade, 17 June 2025

