

**NGO
DokuFest**

Independent Auditor's Report and Financial Statements

For the year ended 31 December 2025

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INDEPENDENT AUDITOR'S REPORT

To the Management and Board of Directors of NGO "DokuFest"

Opinion

We have audited the accompanying financial statements of NGO "DokuFest", which comprise the statement of financial position as at 31 December 2025, and the statement of income and expenses, statement of changes in net assets, and statement of cash flows for the year then ended, as well as a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of NGO "DokuFest" as at 31 December 2025, and its financial performance and cash flows for the year then ended, in accordance with the applicable financial reporting framework for non-governmental organizations in Kosovo, including the requirements of the NGO Office.

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 section of our report.

We are independent of the organization in accordance with ethical requirements relevant to the audit of financial statements in Kosovo and have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the applicable financial reporting framework for NGOs in Kosovo, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of 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.

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 risks of material misstatement
- Design and perform audit procedures responsive to those risks
- Obtain sufficient and appropriate audit evidence
- Understand internal controls relevant to the audit
- Evaluate accounting policies and estimates
- Conclude on going concern
- Evaluate overall presentation of the financial statements

We communicate with those charged with governance regarding audit scope, timing, and significant findings.

Besa Sahitaj Berisha, Statutory Auditor

ECOVIS UA Kosova Sh.p.k
Q.T.Bregu i Diellit lok.26, Prishtinë
Tel.+38344124898



March 26, 2026

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025 **As at 31 December 2024**

	Notes		
Assets			
Current Assets			
Cash and cash equivalents:	4	140,332	94,693
Trade and other receivables:	5	6,396	3,346
Inventories:	6	1,672	4,725
Total:		148,400	102,764
Non-Current Assets			
Property, plant and equipment:	7	82,971	75,368
Total:		82,971	75,368
TOTAL ASSETS:		231,371	178,132
Liabilities			
Current Liabilities			
Trade and other payables:		-	-
Other short-term liabilities:	8	18,550	38,242
Total Current Liabilities:		140,472	77,976
		159,022	116,218
Non Current Liabilities			
Equity			
Retained earnings		72,349	61,914
		-	-
		72,349	61,914
TOTAL EQUITY AND LIABILITIES:		231,371	178,132

Zn, Linda Lulfa Gashi


 Executive Director



Zt, Arlind Kirajtani


 Finance Manager

STATEMENT OF INCOME

		For the year ended 31 December 2025	For the year ended 31 December 2024
	Notes		
Revenue:	9	993,858	966,177
Cost of goods sold:	10	(17,123)	(10,583)
Gross profit:		976,734	955,594
		-	-
Personnel expenses:	11	(281,053)	(309,789)
Operating and administrative expenses:	12	(578,360)	(605,296)
Depreciation:	7	(31,682)	(27,511)
Total expenses:		(891,095)	(942,597)
Financial expenses:	13	(6,061)	-
Profit before tax:		79,578	12,998
Income tax:	14	(1,159)	(1,300)
		78,419	11,698
Net profit for the year:		78,419	11,698

STATEMENT OF CHANGES IN EQUITY

	Share capital	Retained earnings	Revaluation reserve	Total
As at 1 January 2024	-	50,216	-	50,216
Profit / (loss) for the period				
Foreign currency translation differences	-	11,698	-	11,698
Adjustments to retained earnings	-	-	-	-
Allocation of reserves	-	-	-	-
As at 31 January 2024	-	-	-	-
Profit / (loss) for the period	-	61,914	-	61,914
Foreign currency translation differences				
Transfer of deferred income	-	78,419	-	78,419
Adjustments to retained earnings	-	-	-	-
As at 31 December 2025	-	(67,984)	-	(67,984)
As at 1 January 2024	-	-	-	-
Profit / (loss) for the period	-	72,349	-	72,349

STATEMENT OF CASH FLOWS

		For the year ended 31 December 2025	For the year ended 31 December 2024
	Shënimi		
Profit / (loss) for the year		78,419	11,698
Adjustments for non-cash items of income and expenses			
Depreciation of property, plant and equipment	7	31,682	27,511
Adjustments to retained earnings		-	-
Impairment of property, plant and equipment		-	-
Amortization of intangible assets		-	-
Impairment losses on intangible assets		-	-
Change in fair value of investment property	7	-	-
Financial income		-	-
Financial expenses	15	6,061	-
(Gain) / loss on disposal of property, plant and equipment	7	-	-
Income tax expense	16	1,159	1,300
		117,321	40,508
<i>Changes in operating assets and liabilities</i>			
Increase) / decrease in trade and other receivables	5	(3,048)	942
(Increase) / decrease in inventories	6	3,053	2,018
(Increase) / decrease in other assets		-	-
Increase / (decrease) in trade and other payables	9	(23,802)	(3,936)
Increase / (decrease) in other liabilities	9	66,605	(35,095)
Income tax paid	16	(1,159)	(1,300)
Interest paid	15	(6,061)	-
Net cash flow from operating activities		152,909	3,137
Cash flows from investing activities			
	7	-	-
Payments for acquisition of property, plant and equipment	7	(39,286)	(21,445)
Proceeds from disposal of property, plant and equipment	7	-	-
Net cash flow from investing activities		(39,286)	(21,445)
Cash flows from financing activities			
Additional capital contributions	1	-	-
Dividends paid / withdrawals	1	(67,984)	-

Proceeds from loans and borrowings	8	-	-
Repayment of loans and borrowings		-	-
Finance lease payments		-	-
Net cash flow from financing activities		(67,984)	-
Net increase / (decrease) in cash and cash equivalents		45,639	(18,308)
Cash and cash equivalents at the beginning of the year	4	94,693	113,001
Cash and cash equivalents at the end of the year		140,332	94,693
<u>CASH AS PER STATEMENT OF FINANCIAL POSITION</u>		<u>140,332</u>	<u>94,693</u>

1. General Information

“DokuFest” (Non-Governmental Organization), with registration number 5102107-0 and fiscal number 600230255, headquartered in Prizren, was established based on the Law of the Republic of Kosovo on Freedom of Association in Non-Governmental Organizations, No. 04/L-57, in accordance with the founding statute approved by the Assembly of members of the non-profit association “DokuFest”.

DokuFest, the International Documentary and Short Film Festival, is the largest film festival in Kosovo. Each year, the festival fills cinemas and improvised screening venues around the historic center of Prizren with a selection of more than 200 films curated from around the world.

DokuFest was founded in 2002 with the vision of revitalizing cinema and enriching the cultural life of Prizren. Over the years, DokuFest has evolved into the leading documentary and short film festival in Southeast Europe. Furthermore, since 2019, DokuFest has gained the prestigious status of a BAFTA-qualifying festival for short films, and in 2022, it was designated as a nominating festival for the European Film Academy.

The festival lasts for nine exciting days, featuring a variety of engaging events, including documentary photography exhibitions, insightful debates, informative masterclasses, and live music performances. DokuFest offers a diverse experience, celebrating the art of cinema while promoting dialogue and appreciation of cinematic arts in the region.

1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Organization have been prepared on a modified cash basis, incorporating certain elements of accrual accounting, depending on the nature of transactions. The measurement bases are described in more detail in the accounting policies presented below.

2.2 Presentation Currency

The functional and presentation currency of the Organization is the Euro ("EUR"). The financial statements are presented in Euro.

2.3 Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, cash at bank, and operating bank accounts.

2.4 Foreign Currency Transactions

Foreign currency transactions are transactions denominated in a currency other than the Organization's functional currency. These transactions are translated into Euro using the exchange rate at the date of the transaction. Exchange differences are recognized in the statement of income and expenses.

2.5 Trade and Other Receivables

Receivables are initially recognized at fair value and subsequently measured at amortized cost, less provisions for expected losses. A provision is recognized when there is objective evidence that the Organization will not be able to collect all amounts due according to the original terms.

Receivables denominated in foreign currency are translated into Euro using the exchange rate at the reporting date.

Other receivables include prepayments and other current assets. Prepayments are measured at cost and classified as non-current when the economic benefits are expected to be realized after more than one year.

2.6 Inventories

Inventories are measured at cost, determined using the weighted average method. The Organization treats inventories as assets held for sale in the ordinary course of activities.

Inventories are initially recorded at cost and subsequently measured at net realizable value if this value is lower than cost.

2.7 Property, Plant and Equipment

Property, plant and equipment are initially recognized at cost and subsequently presented at depreciated cost.

An asset is derecognized from the statement of financial position upon disposal or when no future economic benefits are expected from its use.

Repair and maintenance costs are recognized in the period in which they are incurred.

Depreciation is calculated using the straight-line method at the following rates:

- Office equipment – 20%
- Heavy equipment – 10%
- Buildings – 5%

2.8 Trade Payables

Trade payables are measured at the fair value of the amount to be paid for goods and services received, whether or not invoiced.

2.9 Borrowings

Borrowings are initially recognized at fair value, net of transaction costs, and subsequently measured at amortized cost using the effective interest method.

2.10 Contract Liabilities

Contract liabilities represent the Organization's obligation to transfer goods or services to a client and are recognized when the client makes an advance payment or when the Organization obtains an unconditional right to consideration.

2.11 Taxes

The Organization is established as a non-governmental organization and operates in accordance with the applicable legislation in Kosovo for NGOs.

2.12 Revenue Recognition

Revenue from grants and other sources is recognized in the period in which it is received, in accordance with the cash basis.

At year-end, the difference between income and expenses is presented as a surplus or deficit and carried forward to the following period.

2.13 Grants

Grants are recognized when there is reasonable assurance that the Organization will comply with the related conditions and that the grants will be received.

Operating grants are recognized as income systematically over the periods in which the related expenses are incurred.

Grants related to the acquisition of non-current assets are initially recognized as deferred income and subsequently recognized as income over the useful life of the related asset on a systematic and rational basis.

2.14 Expense Recognition

Expenses are recognized in the period in which they are paid, in accordance with the cash basis.

2.15 Employee Benefits

The Organization pays contributions to mandatory state pension schemes on behalf of its employees. These contributions are recognized as an expense in the period in which the obligation to pay arises.

The Organization does not operate any other pension schemes or post-employment benefits and has no further obligations in this regard.

3. GOING CONCERN

The financial statements have been prepared on a going concern basis, which assumes that the Organization will continue its operations in the foreseeable future and will be able to realize its assets and settle its liabilities in the normal course of business.

4. Cash and Cash Equivalentents	As at 31 December 2025	As at 31 December 2024
Cash at bank	140,275	92,271
Cash on hand	57	2,422
Total	140,332	94,693

Breakdown of Cash at Bank

Me 31 dhjetor	2025	2024
Cash in WISE	1,980	453
Cash in Paysera	23	66
Cash in bankën PCB	138,272	91,752
Total	140,275	92,271

5. Trade and Other Receivables	As at 31 December 2025	As at 31 December 2024
Trade receivables – customers	150	57
Sub-total (I)	150	57
Supplier advances	657	-
Tax receivables (VAT)	3,332	904
Advances to employees	-	-
Other receivables	2,256	2,256
Prepayments to suppliers	-	130
Sub-total (II)	6,246	3,290
TOTAL (I + II)	6,396	3,346

6. Inventories	As at 31 December 2025	As at 31 December 2024
Inventories for retail sale		
Inventories for wholesale	1,672	4,725
Total	-	-
6. Inventories	1,671	4,725

7.Assets	Land	Buildings	Furniture, equipment and computers	Total
As at 1 January 2023 (nëse është opening balance)	-	-	284,082	284,082
Additions	-		21,445	21,445
Disposals		-	-	-
Cost adjustments		-		-
As at 31 December 2024	-		305,527	305,527
Additions			39,286	39,286
Disposals				
Cost adjustments				
As at 31 December 2025			344,813	344,813
Accumulated Depreciation				
As at 31 December 2023		-	202,648	202,648
Depreciation charge		-	27,511	27,511
Adjustment for disposals		-	-	-
As at 31 December 2024		-	230,159	230,159
Depreciation charge			31,682	31,682
Adjustment for disposals				
As at 31 December 2025			261,841	261,841
Net Book Value				
Net Book Value				
As at 31 December 2024		-	75,368	75,368
As at 31 December 2025			82,972	82,972

	As at 31 December 2025	As at 31 December 2024
8. Trade and Other Payables		
Trade payables	14,440	38,242
Sub-total (I)	14,440	38,242
Taxes payable (payroll tax, rent tax, etc.)	67	-
Income tax payable	1,172	1,736
Payable contributions	1,159	1,300
Liability for advances received	1,713	2,368
Deferred income	-	85
Sub-total (II)	140,472	72,488
TOTAL (I + II)	144,582	77,976
8. Trade and Other Payables	159,022	116,218

9. Revenue

For the year ended 31 December	For the year ending 31 December 2025	For the year ending 31 December 2024
Revenue from sale of product X	150,794	67,318
Donations	843,064	861,739
Deferred income utilized from the previous year	-	37,120
Total	993,858	966,177

9.1. Donation Income

No.	Donors	For the year ending 31 December 2025	For the year ending 31 December 2024
1	British Council – 2023	9,983	19,980
2	Focus Ukraine	12,615	28,284
3	GIZ – Germany: Digital Film Innovation 2024–2025	29,526	19,994
4	Prince Claus Fund – 2024	5,000	20,000
5	RBF – Rockefeller Brothers Fund	32,997	31,731
6	Scottish Documentary Institute 1	18,572	23,488
7	Kulturalink – Kino Kosova	13,399	-
8	Swedish International Development Agency (SIDA) 2024–2028	269,780	175,909
9	Smart Balkans	13,525	22,289
10	Austrian Embassy	2,990	3,022
11	German Embassy	5,000	5,017
12	Atlantik Group Sh.P.K	4,000	3,000

13	British Council	3,961	3,014
14	G Project SHPK	15,000	10,000
15	Goethe Zentrum	3,090	-
16	IPKO Telecommunications L.L.C – 2024	40,000	30,000
17	Municipality of Prizren – Project	48,552	-
18	UNDP	38,579	-
19	Meridian Corporation LLC	6,000	3,500
20	Ministry of Culture of Kosovo	95,000	90,000
21	ProCredit Bank Sh.A. – 2024	105,000	70,000
22	Solar Cinema Donation	500	50
23	Uje Rugove	1,500	1,500
24	European Union Office in Kosovo	15,000	-
25	The Swiss Federal Department of Foreign Affairs (FDFA)	6,000	-
26	Irish Embassy	6,977	-
27	Kontakt Collection	3,000	-
28	Dutch Embassy	2,500	-
29	Barut AG – Kosovo Branch	9,250	-
30	Forum Ziviler Friedendienst	3,000	-
31	British Embassy	824	-
32	Prima Tobacco LLC	10,000	-
33	Argo Group Kosova Shpk	4,000	-
34	Beldocs	7,944	-
35	Tafaj & Co SHPK	-	3,000
36	EU – How I See You	-	31,108
37	GIZ – Germany: Digital Skills Factory 2022	-	17,137
38	Dutch Embassy – MATRA KIST Plus Project	-	17,577
39	NED: 2022-0636	-	66,814
40	OSCE – 2024	-	20,730
41	French Embassy	-	7,262
42	Buçaj	-	15,000
43	Diarko SHPK	-	2,000
44	Goethe Institut Sarajevo	-	3,500
45	HLC Kosovo	-	6,710
46	Municipality of Prizren – Festival	-	70,000
47	Lumbardhi (NGO)	-	3,004
48	OSCE – 2023 Project	-	9,800
49	OSCE – PO 712655	-	19,544
50	PastaFasta SHPK	-	3,000
51	Pomilio Blumm Srl	-	4,775
9.1. Donation Income		843,064	861,739

10. Cost of Goods Sold

	For the year ending 31 December 2025	For the year ending 31 December 2024
Opening inventories	4,725	6,742
Purchases during the year	14,070	8,565
Closing inventories	1,672	4,725
Cost of goods sold	17,123	10,583

11. Personnel Expenses

	For the year ending 31 December 2025	For the year ending 31 December 2024
Gross salaries of personnel	267,669	295,076
Pension contributions of personnel	13,383	14,713
Total	281,053	309,789

12. Operating Expenses

	For the year ending 31 December 2025	For the year ending 31 December 2024
Office expenses – commercial		
Hygiene expenses – commercial	3,764	-
Portable toilet cleaning expenses – commercial	-	4,432
Tickets, posters and catalog printing expenses – commercial	-	2,250
Scenography expenses – commercial	23,410	11,200
Event expenses – commercial	-	4,770
Advertising and marketing expenses – commercial	3,540	-
Translation and subtitling expenses – commercial	4,130	-
Festival curation expenses – commercial	3,600	-
Festival awards/prizes expenses – commercial	1,500	-
Platform setup expenses – commercial	9,540	-
Performers' expenses – commercial	4,200	-
Materials for facility setup/arrangement – commercial	1,740	-
Provision expenses – commercial	1,322	-
Fuel for generator – commercial	750	-
Legal expenses – commercial	1,300	-

Material expenses	637	-
Office supplies expenses	79	324
Representation expenses	2,629	4,832
Small equipment (up to €1,000)	3,781	950
Scenography expenses	9,541	12,069
Printing of tickets and posters	2,136	60,514
Fiscal cash register expenses	9,163	10,827
Performance expenses	-	365
Generator servicing expenses	35,000	2,079
Sound system expenses	-	4,200
Audit fees	12,887	34,385
Service fees to companies	7,000	7,833
Taxi expenses	1,000	10,500
Advertising and marketing expenses	6,088	3,765
Representation expenses	5,546	6,950
Web design expenses	20,435	25,701
Film production editing expenses	10,001	16,875
Newspaper publication expenses	-	5,000
Hygiene expenses	57	116
Insurance expenses	690	2,474
Space rental/utilization expenses	8,394	760
Waste management expenses	6,620	3,930
Vehicle registration expenses	134	146
Vehicle insurance expenses	266	41
Services from non-residents (5%)	237	53
Portable toilet rental expenses	49,025	48,128
Rent-a-car expenses	5,508	-
Research and economic impact expenses	300	100
Internet expenses	7,950	-
Catering during training	1,320	1,017
Online festival program expenses	4,465	-
Trademark registration expenses	22	-
Communication via Zoom/media expenses	150	120
Disinfection expenses	213	116
Photography services	-	59
Fundraising expenses	3,550	6,500
Digital media workshop expenses	-	3,000
Film ticket expenses	-	200
Translation equipment expenses	-	13
Agency commission expenses	-	413
Membership fees	300	-
Platform development expenses	5,932	1,585
Cards and badges expenses	-	2,134
Volunteer expenses	1,800	1,500
Event expenses	5,540	6,366
Booking expenses	-	6,349
Training/workshop expenses	1,200	1,400
Facebook advertising expenses	3,198	4,205
Application expenses	1,441	4,143
Fire safety equipment expenses	202	184

Notary and legal services	-	50
License expenses	451	984
Trailer video production expenses	286	1,599
Workshop materials expenses	3,970	4,000
Research and economic impact expenses	105	-
Exhibition/fair participation expenses	-	2,759
License expenses	-	200
Curation expenses	2,059	150
Staff training expenses	2,000	-
Copyright expenses	16	3,900
Copyright expenses (domestic)	-	6,448
Bank charges	-	28,572
Office maintenance expenses	-	5,849
Facility maintenance expenses	-	551
Parking expenses	1,113	-
Rental of cabins/units	781	34
Cooperation expenses	200	600
Online software expenses	2,550	-
Mailchimp expenses	522	839
Printing and photocopying expenses	842	197
Screening fees	1,049	85
Catering expenses	16,791	550
Professional film discussion expenses	600	-
Announcements/public notices expenses	120	-
Campaign design expenses	83	-
Film selection expenses	5,900	-
Traffic fines/penalties	1,736	-
Stage assembly and dismantling expenses	52	-
QR code expenses	13,200	-
Jury expenses	29	-
Professional equipment rental	1,084	-
Professional services	27,686	-
Equipment rental	2,105	-
OpenAI expenses	400	-
Copyright expenses	123	-
Copyright expenses (non-resident)	5,380	-
Equipment maintenance expenses	350	-
Premium plan expenses	380	-
Human resources training expenses	-	877
Generator fuel expenses	-	249
Translation and subtitling expenses	-	728
Vehicle maintenance expenses	17,737	19,275
Official travel expenses	1,322	1,069
Accounting services	10,702	16,811
Post and delivery expenses	4,800	4,500
Donor-funded project expenses	5	-
Sub-grants expenses	3,220	7,029
Rent expenses	10,651	14,000
Hotel expenses	9,480	15,921

Fuel expenses	62,528	61,789
Telephone expenses	5,526	6,831
Electricity expenses	3,490	1,596
Guest travel expenses (tickets)	3,061	2,755
Transport expenses	42,237	40,077
Taxes	17,369	5,940
Freight forwarding expenses	54	40
Foreign services expenses	80	-
Services abroad (non-resident)	-	215
Non-deductible expenses	-	338
Total	899	23,018
12. Operating Expenses	578,360	605,296

13. Interest Expenses

	For the year ending 31 December 2025	Për vitin që përfundon me 31.12.2024
Bank interest and charges	6,061	-
Interest on financial borrowings	-	-
Total	6,061	-

	For the year ending 31 December 2025	Për vitin që përfundon me 31 dhjetor 2024
Profit before tax	79,578	12,728
Owners' contributions – TM	-	-
Adjustment of non-deductible expenses	-	-
Taxable base	79,578	12,728
Income tax		
Income tax for the year		
Profit before tax		
Owners' contributions – TM	(1,159)	(1,300)

14. Contingencies and Commitments

14.1 Legal Matters

For the year ended 31 December 2025, the Organization does not have any contingent liabilities that require disclosure in its financial statements.

15. Events After the Reporting Date

There are no significant events after the reporting date that would require adjustment or disclosure in the financial statements.