



Annual Financial Statements

SOS Children's
Villages Croatia



**SOS CHILDREN'S
VILLAGES**
CROATIA

Income 2022

01.01.2022. - 31.12.2022.

Income from sponsors
for running costs
7.010.312 kn

Local income from
fundraising
28.307.722 kn

Government subsidies
and grants
17.584.536 kn

Other local income
446.740 kn

Financial revenues
45.861 kn

Total
53.395.171 kn

Revenue 2022

01.01.2022. - 31.12.2022.

Programme/project expenses
35.080.857 kn

Administrative expenses
6.008.602 kn

Fundraising expenses
6.956.946 kn

Other expenses
1.524.037 kn

Financial expenses
149.084 kn

Total
49.719.526 kn

**Surplus
after tax
3.675.645 kn**



Incoming resources

01.01.2022. - 31.12.2022.

Subsidies from Ministry of
Labour, Pension System,
Family and Social Policy
17.584.536 kn

FR income
28.800.323 kn

STS - SOS Kinderdorf
international
6.423.978 kn

Other SOS asociations
586.334 kn

Total
53.395.171 kn



33%

Subsidies from
Ministry of Labour,
Pension System,
Family and Social
Policy

54%

FR income

12%

STS - SOS
Kinderdorf
international

1%

Other SOS
asociations

Fundraising income

01.01.2022. - 31.12.2022.

General donations/
single gifts

962.962 kn

3,34%

Club of friends - other
committed giving individuals

22.758.640 kn

79,02%

Companies and
major donors

1.989.020 kn

6,91%

Cause-related
marketing

1.264.439 kn

4,39%

Other corporate
donations

1.006.198 kn

4,49%

Events

95.423 kn

0,33%

Merchandising
& licencing

231.040 kn

0,80%

Donation from
sponsors

446.740 kn

1,55%

Financial
revenues

45.861 kn

0,16%

Total

28.800.323 kn



Programme/project expenses

01.01.2022. - 31.12.2022.

SOS DS Ladimirevci
and two youth communities **33,65%**
16.732.712 kn

SOS DS Lekenik and
two youth communities **32,26%**
16.038.489 kn

Mobile team - Family
strengthening programme **3,57%**
1.776.035 kn

Zagreb
- Advocacy **1,07%**
533.621 kn

Administrative
expenses - Zagreb **11,31%**
5.621.181 kn

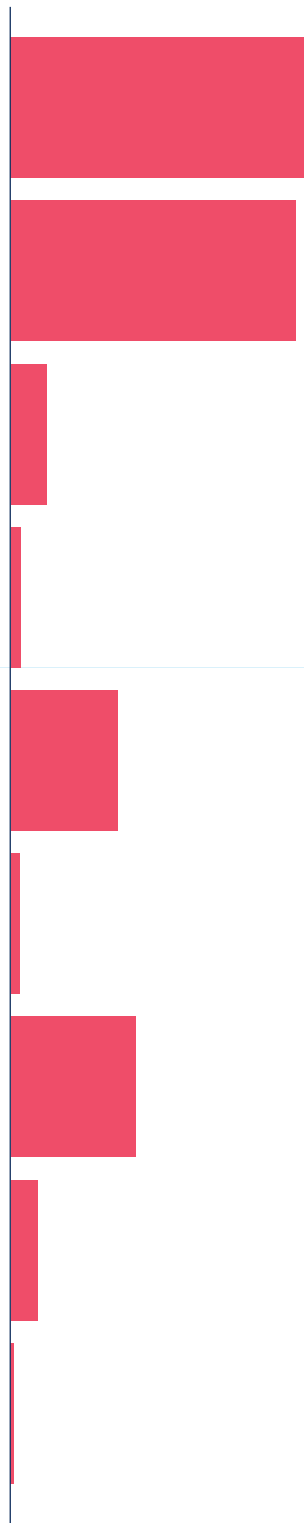
Administrative
expenses - GSC **0,78%**
387.421 kn

Fundraising
expenses **13,99%**
6.956.946 kn

Other
expenses **3,07%**
1.524.037 kn

Financial
expenses **0,30%**
149.084 kn

Total
49.719.526 kn



Independent Auditor's Report to the Owners of

SOS Children's
Villages Croatia
2022.



**SOS CHILDREN'S
VILLAGES**
CROATIA

Independent auditor's report to the owners of SOS DJEČJE SELO HRVATSKA

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SOS Children's Villages Croatia, a non-for-profit organization which comprise the Statement of Financial Position as at 31 December 2022, the Statement of Comprehensive Income, the Cash flow Report and the Statement of changes in accumulated funds for 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying annual financial statements present fairly in all material respects, the financial position of the Association as at 31 December 2022 and its financial performance and its cash flows for the year then ended in accordance with Law on financial operation and accounting for non-profit organization and International Financial Reporting Standards (IFRS).

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under these standards are further described in our Independent Auditor's Report in the section on the *Auditor's Responsibilities for the Audit of the Financial Statements*. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA)(IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in accordance with Accountants Code of Ethics, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board and the Management for the Financial Statements

The Board is responsible for preparing and fair presentation of these financial statements in accordance with IFRSs, 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 the process of preparation of the annual financial statements, the Board is responsible for assessment of going concern of the Association. The Association's financial statements have been prepared using the going concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the Association or to cease operations or has no realistic alternative but to do so.

The management is responsible for overseeing the Association's financial reporting process.

**Independent auditor's report to the owners of SOS DJEČJE SELO HRVATSKA
(continued)**

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit 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 scepticism throughout the planning and performance of the audit. We also::

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude whether the accounting basis for going concern assumption used by the Management is appropriate and based the audit evidence we have obtained we conclude whether there is material uncertainty in relation to the events and conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that there is material uncertainty, we need to emphasize this matter in our audit report on the related disclosure or if this is not enough, we should modify our opinion. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. However, future events and conditions can cause the Association to interrupt the business operations and going concern assumption.
- 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.

**Independent auditor's report to the owners of SOS DJEČJE SELO HRVATSKA
(continued)**

We are required to 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.

Zagreb, 20 June 2023

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