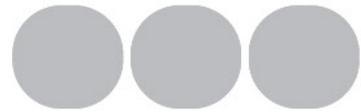
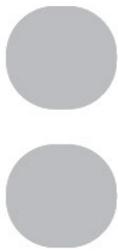
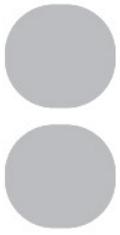


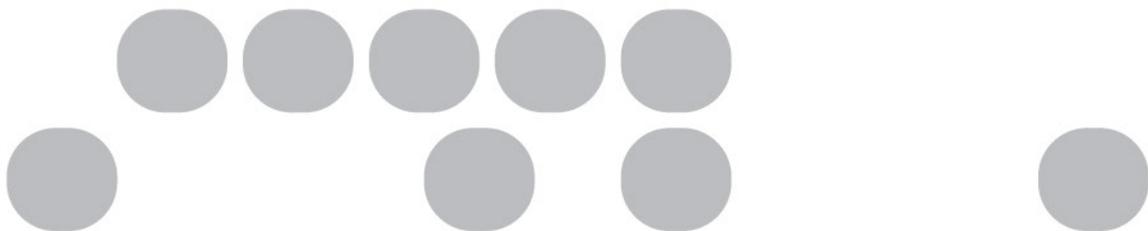
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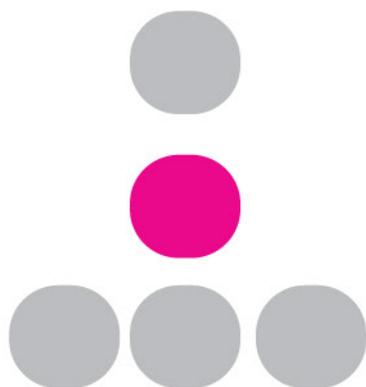
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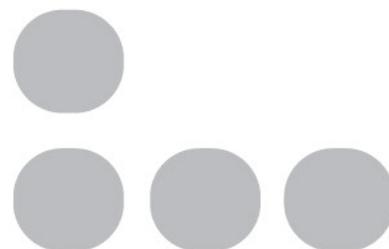


ANNUAL REPORT
ANNUAL REPORT
ANNUAL REPORT
2023

AR
23



Lulzim Hoti
Executive Director



Rinor Kurshumliu
Operational Manager



**Ardiana Koliqi
Metrama**
Finance & HR Manager



**Egzona Rexha
Shala**
Administration Officer



Kushtrim Hoti
Production Manager



Gzim Zhilivoda
Logistics Officer



Marigona Rexha
Networking Officer



Diellza Jëlliqi
Public Relations Officer



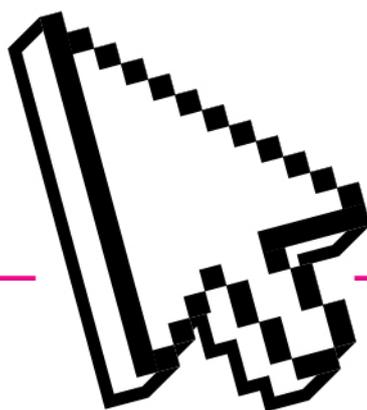
Blerta Breznica
Youth Coordinator



Bener Tuna
Intern

1 2 3

educational
and cultural
events during
2023



During 2023

10,500

Direct beneficiaries

31,500

Indirect beneficiaries

[Family members and friends of participants, local businesses, rural and marginalised communities, educational and training institutions, organisations and interest groups]

175

Local artists

[10 new artists promoted]

20

International artists

12

Advocacy meetings

3

Courses/training with 25 students

50

Volunteers

[with 1000+ working hours]

8

Engaged experts

1000+

Trees planted

3

Researches on environmental issues

5

Environmental interventions

300+

Students engaged

537,684

Reach on social media

1

Published book

TABLE OF CONTENTS

- FOREWORD
- ABOUT 7ARTE
- PROJECTS
- ECONOMIC IMPACT
- 7ARTE ACTIVITIES 2023
- PROJECTS
- INSTITUTIONAL GRANT
- MITROVICA GOES GREEN
- GREEN FEST
- ANNUAL PROGRAM
- VISIT TREPÇA
- HEALTHIER KOSOVO 2
- HARMONY IN DESIGN: FOSTERING INCLUSIVE AND ECO-FRIENDLY COMMUNITIES THROUGH SUSTAINABLE ARCHITECTURE
- HUMA 2 - JEUNESSE & EDUCATION
- NETWORKING

FOREWORD

As the director of 7Arte, it is my honor and pleasure to share with you the Annual Report of 2023 of 7Arte. This year has been an extraordinary journey, marked by new initiatives, with a dedicated and inclusive community, to further our mission of fostering an inclusive, peaceful, and sustainable region through the power of art and culture.

Our efforts this year included a wide range of cultural activities, from audio-visual workshops, outdoor film screenings, poetry nights, and organizing concerts with artists from various musical genres, all aimed at enriching the artistic and cultural life in our community. We also made significant progress with our environmental actions, demonstrating our commitment to sustainability and the well-being of our planet.

The heart of 7Arte's success lies in our collaborative spirit and passion for making positive changes in our city. This year, we deepened our partnerships with local artists, educational institutions, and international cultural organizations, harnessing the collective power of creativity to overcome divisions and inspire change. Our efforts to revitalize abandoned spaces and advocate for inclusive local cultural policies have not only enriched the cultural landscape but have also empowered members of our community to be active participants in cultural and creative industries.

Looking ahead, we remain committed to developing an alternative cultural-artistic scene, empowering youth through non-formal education, and promoting sustainable development through culture and art. Our vision is clear: to support Kosovar artists, promote a common European culture, and harness art and culture as a force for creating an inclusive, peaceful, and sustainable region.

We are filled with optimism and determination as we turn the page to a new year. We are ready to face the challenges ahead, guided by our core values of creativity, inclusivity, and sustainability. Together, with the unwavering support of our partners, funders, and our community, we will continue to push boundaries, inspire innovation, and make a lasting impact on our society and beyond.

Thank you for your continued support and belief in our mission. This year was characterized by creativity, the development of cultural life, the improvement of Mitrovica's image, and entry into the independent cultural scene.

Sincerely,

Lulzim Hoti
Executive Director, 7Arte

About 7Arte

7Arte was established in May 2006 by a group of local artists in Mitrovica, Kosovo. With 16 years of experience, 7Arte plays the role of a cultural alternative center by organizing multidisciplinary cultural activities such as audio-visual workshops, music festivals, outdoor screenings, street art, poetry nights, exchange programs and education programs, and environmental actions.



7Arte is located in the industrial city of Mitrovica, where a rich ethnic and cultural diversity is intertwined. Being an area rich in minerals and with a special geo-strategic position where the mountains of Kopaonik end, meet three rivers, have made this city desired over the centuries, by different civilizations. 7Arte is located in a city that has a rich cultural diversity and unfortunately is divided into two municipalities based on ethnic differences.

The main office of 7Arte is located in the city center, in a building that has a brutal architectural style, which was made for the bank known as Bankos during the modernization of Mitrovica city in the middle of the XX century. Since 2011, 7Arte has been running the last floor of this building, which has a 120-meter square terrace with a special view of the city center where most of the cultural activities are organized.

@Tuğhan Anıt



7Arte's main goal is: To support Kosovar artists; promoting and developing a common European culture. By applying arts and culture as a force toward creating an inclusive, peaceful, and sustainable region. Our strategic goals focus on three programs: 1. Development of an alternative cultural-artistic scene 2. Empowering youth and nonformal education; and 3. Promoting the Sustainable development of the region via culture and arts; 7Arte involves and encourages women to be active in different initiatives and programs with a focus on the creative industry, and cultural heritage; an organisation that includes environmental components, strives to revitalize abandoned places and to advocate toward inclusive local cultural politics.

PROJECTS

1. Institutional Grant
2. Mitrovica Goes Green
3. Annual Program
4. Visit Trepça
5. Healthier Kosovo 2
6. Harmony in Design: Fostering Inclusive and Eco-friendly Communities through Sustainable Architecture
7. HUMA 2 - Jeunesse & éducation

Impact in Economy

Category

Financial Values

Economy/business

55,501.22

Tourism and services

15,334.21

Jobs generated
and supported

64,844.33

State taxes generated

17,368.05

Engaged Experts

19,279.17

Engaged Artists

35,285.47

207,612.45

ART, CULTURE AND CULTURAL POLICY PROGRAM

Exhibition "Më shumë për Mitrovicën"



The activities of the year 2023 kicked off with the exhibition titled "Më shumë për Mitrovica," which was the result of the workshops conducted with students from the Faculty of Architecture throughout the latter part of the year 2022.

In this exhibition, the works of students and researchers who have explored the potential of the cultural and architectural heritage of the city of Mitrovica were presented. Additionally, there were narratives from former workers of the Trepça enterprise.

The exhibition showcased a panorama and vision of the industrial heritage of Trepça and historical buildings in the center of Mitrovica. It aimed to draw attention to these significant cultural and architectural assets, presenting ideas from students and researchers on reusing these properties. The goal was to make it a source of inspiration for the citizens of Mitrovica and all those interested in cultural and architectural heritage.

PROMOTION OF “MEMORY OF TREPÇA - 100 STORIES OF TREPÇA WORKERS” BOOK

On the third of May of 2023, 7Arte promoted the book “Memory of Trepça - 100 Stories of Trepça workers”. The book promotion event took place on the premises of “Isa Boletini” University of Mitrovica. This story compilation results from honest, authentic, and passionate narratives from 100 Trepça workers. It is also the outcome of a year-long effort by the 7Arte organization and the Department of Anthropology and Sociology of the University of Prishtina.



VISIT TREPÇA

Visit Trepça is a pilot project whose goal is to preserve and promote the industrial heritage of Trepça, offering a new perspective on opportunities for economic and cultural development. This ambitious endeavor is focused on safeguarding and showcasing the unique assets of Trepça's surface, with the belief that it can be a valuable resource for the community and a catalyst for sustainability and peace in the region.

With a clear and fruitful vision, 7Arte aims to create sustainable and responsible economic opportunities for the community through environmentally sustainable practices. In this way, the pilot project "Visit Trepça" aims to create an informative and promotional platform where visitors will have the opportunity to learn more about Trepça's industrial heritage and its potential. At the same time, it seeks to promote sustainable tourism, encouraging awareness and respect for the history and cultural values of this unique undertaking, not neglecting the cultural heritage of the Shala e Bajgorës region and the city of Mitrovica.

At a time when industrial and cultural heritage faces various challenges, the "Visit Trepça" initiative represents an important step towards preserving the identity and wealth of a historically and culturally significant area, not only at the local but also at the regional and international levels.



7Arte conducted the first two open tours for visitors in the industrial complex of Trepça and its surrounding areas. These tours provided an opportunity for participants to delve into the rich history of the mines in this region. Led by experienced historians and guides, the tours took visitors on an immersive journey.

The comprehensive tours commenced with an exploration of the city's history, tracing the origins of the mines, museums, factories, and the industrial complex of Trepça. Visitors were then guided through religious and accommodation-related sites, offering a holistic understanding of Trepça's heritage.



DRAFTING THE CULTURE STRATEGY 2024-2027

7Arte, in collaboration with DKRS, has led an intensive process in drafting the Culture Strategy 2024-2027 in Mitrovica. The process included meetings, focus groups, and workshops to identify and address the needs in the cultural sector. During these focus groups, the need to revise the Culture Strategy was discussed, and concrete proposals were made to improve the weak points of the strategy, starting with the need to reformulate the vision within the existing strategy and incorporating policies that would lead to the generation of financial revenues from cultural institutions.

Budget planning has been carried out taking into account the recommendations, comments, and proposals of all participants, aiming for the draft to have the necessary quality before being presented for review and voting by the Municipal Assembly of the Municipality of Mitrovica.

The remaining part is to be presented to the Municipal Assembly and the subsequent procedures to give legitimacy to the Culture Strategy for the period 2024-2027.

Cultural and Industrial Heritage

7Arte has organized meetings and workshops for the protection of cultural and industrial heritage in Mitrovica. A meeting with representatives from central and local levels has initiated the development of a Cultural Heritage Protection Plan. Additionally, a special workshop has focused on identifying and valorizing the industrial heritage of Mitrovica, with a particular emphasis on the history of Trepča. These activities aim at recognizing and promoting cultural and industrial heritage in Mitrovica, involving collaboration with various stakeholders from the public, private, and civil society sectors.



PROMOTION OF THE SUSTAINABLE DEVELOPMENT PROGRAM

Kosovo Earth Days - "Together for a Green Kosovo"

As part of the activities to commemorate "Earth Days," 7Arte has organized the planting of 65 seedlings at the Artificial Lake, in Mitrovica.



GREEN FEST

This year's theme of the festival was "Imagine". Green Fest encourages citizens to come and work together to build a peaceful environment, a better and more sustainable city and a world for all of us.

For several years now, Green Fest has been in sync with the objectives of sustainable development, more known as the SDGs, so this year's theme is also in line with SDG 13, which addresses the need for action against climate change.

In the times we are going through, it's hard not to connect with the realm we live in. Imagine a peaceful Mitrovica. Imagine all four rivers running through the city of Mitrovica with clean water. Imagine the mountains of Bajgora with tall, dense trees. Imagine urban streets with fewer cars, more bicycles, and more green, public spaces. Imagine the industrial park of Trepça, turned into a green and livable oasis, open to citizens and tourists, providing spaces for the development of innovative ideas, new jobs, and inclusiveness. Imagine fresh air and the return of birds to these areas. Imagine the healthiest aquatic world and the safest animals in the wild. Imagine a peaceful community that values differences and similarities. Imagine a society that practices gender equality and more developed empathy. Imagine a readier and organized society to deal with floods, fires, and other natural disasters. Imagine a society with sound health and well-being. Imagine abundant spaces to perform cultural, innovative, and socializing programs. Imagine Mitrovica, a green city, an economically developed city, and why not the cultural capital of Europe? Imagine a Europe and a more peaceful and resilient world...

Each of us has a role in implementing this vision, and we can contribute to any of the abovementioned visions. It's just that we have to act, day by day, for us and those who will come. Only by imagining and acting together, we build the future we want, a world that is in sync with nature and protected for future generations.



IMAGINE

29 QERSHOR - 02 KORRIK

edicioni XIII





HEALTHIER KOSOVA 2

The project was focused on environmental conservation and sustainable river management. Its primary objectives include generating evidence, mobilizing communities, advocating for rights, and contributing to the sustainable management of rivers. Key activities include successful tree planting along river banks to enhance biodiversity and ecological resilience.

Moreover, the project aimed to increase children's awareness of environmental protection, rivers, and ecosystems through workshops and activities, fostering a sense of responsibility and inspiring sustainable practices. Social media campaigns were utilized to raise awareness among local communities about the environmental challenges facing the rivers of Mitrovica. The project utilized research findings to inform advocacy strategies and decision-making processes on environmental issues.

The project emphasizes public participation in environmental issues and decision-making processes. Advocacy and lobbying activities are carried out at both local and governmental levels to champion the right to live in a healthy and cleaner environment. The project sought to create a sustainable and environmentally conscious community in Mitrovica through a multi-faceted approach that includes education, community engagement, and policy advocacy.



HARMONY IN DESIGN: FOSTERING INCLUSIVE AND ECO-FRIENDLY COMMUNITIES THROUGH SUSTAINABLE ARCHITECTURE

"Harmony in Design: Fostering Inclusive and Eco-friendly Communities through Sustainable Architecture" aims to drive sustainable change in the architecture sector and promote energy efficiency measures as part of Kosovo's green transition. The project consists of three key components: research, a workshop, and the implementation of a public sustainable intervention, supported by a digital campaign.

The theme of the research is "Enhancing Urban Sustainability through Green Roofs and Urban Gardens". It is interconnected with the other parts of this project. As part of it, the workshop was facilitated in partnership with the organization YARL (Youth are the real leaders)-ArchiTech Festival. Amongst other activities, during the workshop, the participants designed a sustainable intervention proposal, which will be implemented in a public space in the center of Mitrovica in the first months of 2024.



MITROVICA GOES GREEN

The overarching goal of this project is to raise public awareness and inspire meaningful action around the critical issue of environmental protection in the Mitrovica region. Through a multi-faceted approach that includes targeted workshops, support for green entrepreneurship, and other practical initiatives, we aim to equip young people with the knowledge, skills, and resources they need to effect positive change in their communities. By promoting a deeper understanding of the interdependent relationship between human activity and the natural world, we hope to spark a groundswell of youth environmental activism that can help drive a more sustainable and equitable future for all. Through our collaborative efforts, we believe that we can create a greener, healthier, and more vibrant world for generations to come.



Green Youth Clubs

The Green Youth Clubs seeks to establish dedicated groups of environmentally-conscious young people in primary and secondary schools throughout Mitrovica. These groups will serve as a platform for students to explore and address pressing environmental issues through the lens of art and creative expression.

By fostering a deeper understanding of the challenges facing our natural world, and by empowering young people to become effective advocates for change, we aim to promote a more sustainable and equitable future for all. Through this innovative approach to environmental education, we hope to inspire and mobilize the next generation of leaders and activists in the fight for a healthier, more resilient planet.

Eco Camps

Throughout this year we had 2 eco-camps, in which we actively engaged in interventions in public spaces, focusing on two youth eco-camps, each lasting four days. These camps were designed with specific objectives, covering a range of important topics: To educate and promote sustainable living practices among the youth, encouraging them to adopt environmentally friendly habits and make conscious choices in their daily lives. Throughout these camps, our interventions extended to public spaces, such as the old seed center in Mitrovica. We implemented practical initiatives, including building bike stands, repairing bikes, constructing ramps for accessibility, and creating community gardens. These activities aimed not only to educate and raise awareness but also to actively contribute to improving and revitalizing public spaces for the benefit of the community.

EMPOWERING YOUTH PROGRAM

HUMA 2 - Jeunesse & éducation

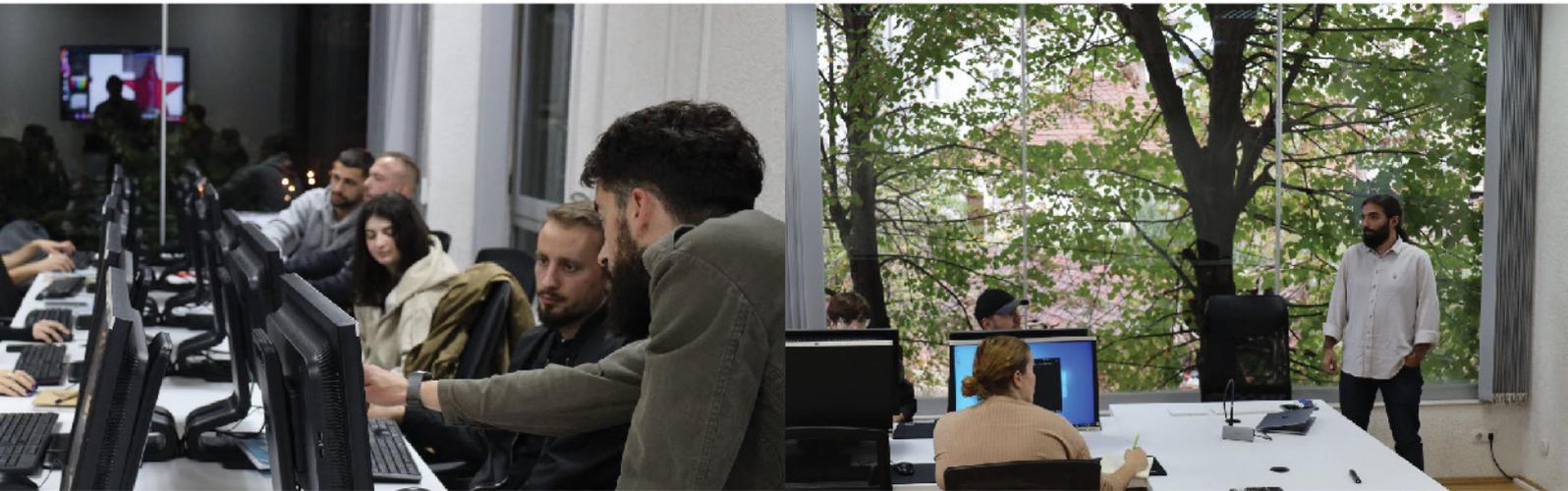
7 Arte collaborated with this project by facilitating an engaging experience for approximately 50 French-speaking students from "Frang Bardhi" high school. The partnership involved organizing a visit to Prishtina to watch a theater dance performance by "ZONE-poème".

Following the performance, 7 Arte conducted a dynamic 4-day workshop with the students, providing hands-on instruction on the art of performing theater dance. This collaboration aimed to inspire and educate the students through exposure to innovative artistic expressions and interactive learning opportunities.



7ARTE ACADEMY

This year, 7Arte has expanded with new spaces to further empower artists and the creative industry! The newly established Academy is a new space for non-formal education in the field of arts and the creative industry. Our new spaces are equipped with the necessary technology, inspiring studios, and bright classrooms that will foster the passion of young people for various creative productions.

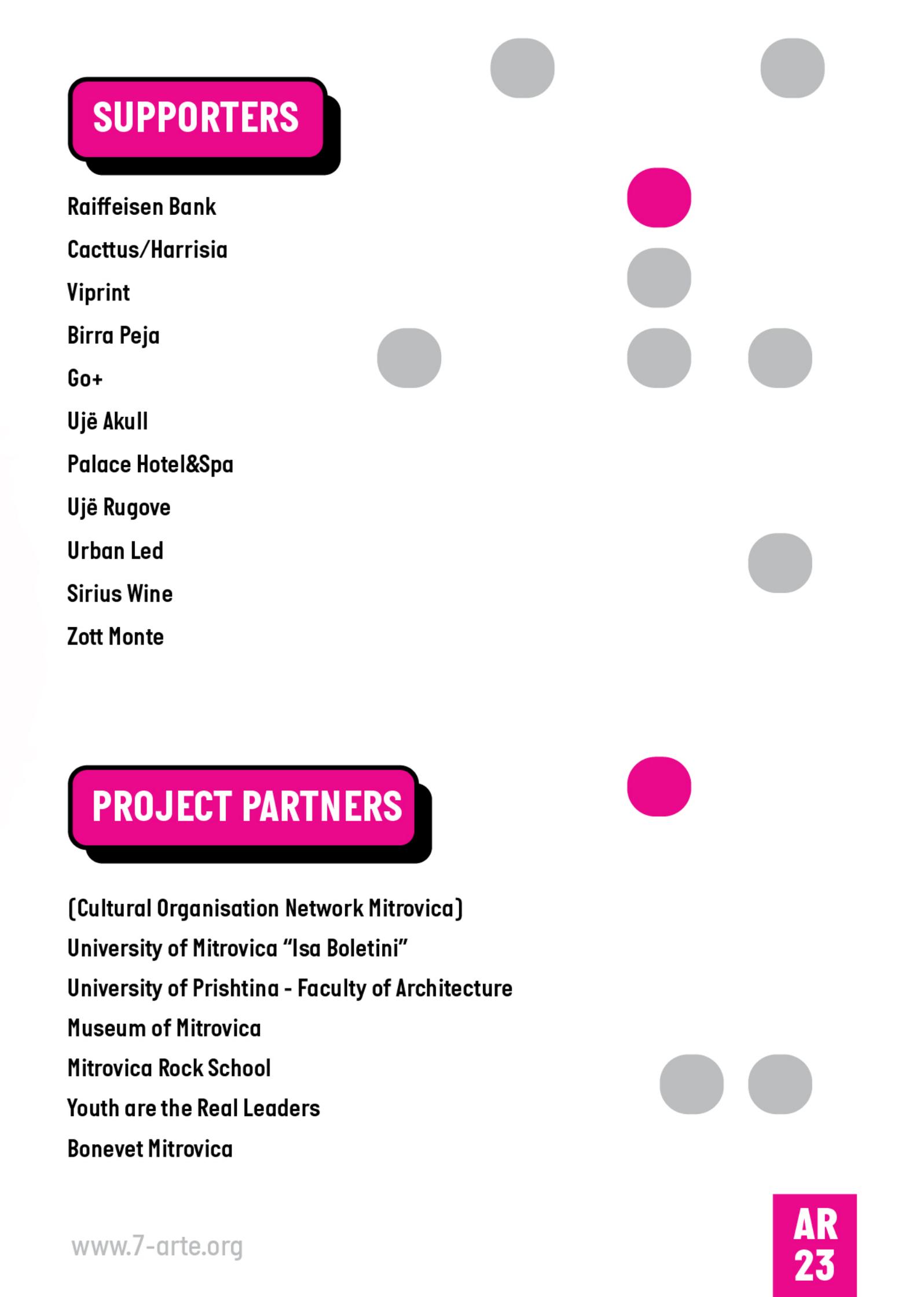


ART IN SCHOOLS

Art in Schools is a program in collaboration with the Ministry of Culture, Youth, and Sport, which aims to serve as a platform for students to explore and address pressing environmental issues and learn about the cultural heritage of their country through the lens of art and creative expression.



SUPPORTERS



Raiffeisen Bank

Cactus/Harrisia

Viprint

Birra Peja

Go+

Ujë Akull

Palace Hotel&Spa

Ujë Rugove

Urban Led

Sirius Wine

Zott Monte

PROJECT PARTNERS

[Cultural Organisation Network Mitrovica]

University of Mitrovica "Isa Boletini"

University of Prishtina - Faculty of Architecture

Museum of Mitrovica

Mitrovica Rock School

Youth are the Real Leaders

Bonevet Mitrovica

FUNDERS

Kosovar Civil Society Foundation

United Nations Mission in Kosovo

Mitrovica Municipality - Directory of Youth, Culture and Sport

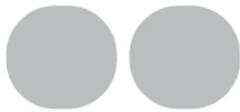
Ministry of Culture, Youth and Sport

**Mitrovica Municipality - Directory of Economy, Development, Tourism
and European Integrations**

United Nations Development Programme

Kosovo Foundation for Open Society

French Embassy in Kosovo



Networking

TEH - Trans Europe Halles

[TEH is the Europe-based network of cultural centers initiated by citizens and artists. It brings together 90 multidisciplinary cultural centers and 53 associated organizations across Europe. As a network, TEH provides a dynamic forum for ideas, experiences, and exchange, supporting their members and their communities.]

YEE - Youth Environment Europe

[YEE is the largest independent European network of environmental youth organizations. YEE unites 42 member organizations coming from 25 countries.]

PAKT - Platform for Art, Culture and Heritage

[7Arte, Anibar, Autostrada Biennale, Dokufest, CHwB, Shtatëmbëdhjetë, Teatri Oda, Termokiss, Lumbardhi, Oral History Kosovo]

Coalition of Non-formal Education Organisations

[YMCA Movement, Ipko Foundation, ArtPolis, Balkan Sunflower, Domovik, BONEVET, 7Arte, CEL, YIHR]

ELIA - European League of Institutes of the Arts

[ELIA is a globally connected European network that provides a dynamic platform for exchange and development in higher arts education. It represents more than 280 members in 52 countries, across all art disciplines.]



7Arte at Youth and Environment Europe General Assembly



7Arte at Trans Europe Halles General Assembly

PARTNERSHIP with educational institutions

UMIB - University of Mitrovica "Isa Boletini

UP - University of Prishtina "Hasan Prishtina"



www.7-arte.org

**FINANCIAL
STATEMENTS
AND
AUDIT
REPORT**

TABLE OF CONTENTS

PAGE

AUDITOR'S REPORT

STATEMENT OF FINANCIAL POSITION

STATEMENT OF PROFIT OR LOSS

STATEMENT OF CHANGES IN FUNDS

STATEMENT OF CASH FLOWS

NOTES TO THE FINANCIAL STATEMENTS



Independent Auditor's Report and Individual Financial Statements
for the year ended December 31, 2023



2025 Edition
New York, New York, NY 100
Phone
1-800-421-1111
www.aacpa.org

TABLE OF CONTENTS

PAGE

INDEPENDENT AUDITOR'S REPORT

To the Management of 7 Arts

Opinion

AUDITOR'S REPORT

STATEMENT OF FINANCIAL POSITION

5

STATEMENT OF PROFIT OR LOSS

6

STATEMENT OF CHANGES IN FUNDS BALANCE

7

STATEMENT OF CASH FLOWS

8

NOTES TO THE FINANCIAL STATEMENTS

9

Responsibilities of Management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard and the internal controls that the management deems necessary to enable the preparation of financial statements without material misstatement due to fraud or error.

For the financial statement's preparation, management is responsible for assessing the organization's ability to sustainability in the future, disclosing, as necessary, future sustainability issues and using the accounting continuity principle unless management intends to liquidate the Organization or to cease the operation, or there is no other possible alternative than 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 it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.



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INDEPENDENT AUDITOR'S REPORT

To the Management of 7 Arte

Opinion

We have audited the accompanying financial statements of 7 Arte, which comprise the statement of financial position as at December 31, 2023 and the statement of profit or loss, statement of changes in fund balances and statement of cash flow for the year then ended, and other explanatory notes.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 7 Arte as of December 31, 2023, results of its operation and the cash flow for the year then ended in conformity with actual laws.

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 Project financial report section of our report. We are independent of the Business in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we 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 for the financial statements

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

Auditor's Responsibilities for the Audit of the financial statements

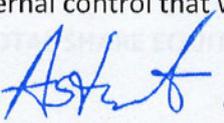
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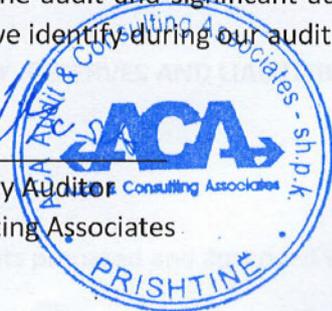
Misstatements can arise from fraud or error and are considered material if, individually or in total, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of 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 Organization'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 Organization 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.


Astrit Musa – Statutory Auditor
ACA – Audit & Consulting Associates
Prishtine, Kosove
April 05, 2024



7 Arte

Statement of financial position

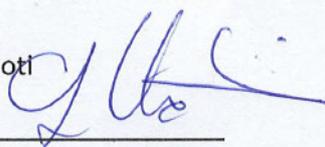
As at 31 December 2023

(All amounts are presented in EUR)

		31 December, 2023	31 December, 2022
ASSETS	Notes		
Current assets			
Cash and cash equivalents	3	29,211	28,647
Accounts Receivable	4	510	9,118
Total current assets		<u>29,721</u>	<u>37,765</u>
Non-current assets			
Property, plant and equipment		-	-
Total non-current assets		-	-
TOTAL ASSETS		<u>29,721</u>	<u>37,765</u>
LIABILITIES AND RESERVES			
Short term liabilities			
Accounts payable	5	-	4,307
Total short-term liabilities		-	<u>4,307</u>
Long term liabilities			
Deferred revenues	6	22,975	28,932
Total long-term liabilities		<u>22,975</u>	<u>28,932</u>
Reserves			
Reserve fund		6,747	4,526
TOTAL RESERVES		<u>6,747</u>	<u>4,526</u>
TOTAL SHARE EQUITY, RESERVES AND LIABILITIES		<u>29,721</u>	<u>37,765</u>

The financial statements prepared and approved were signed on April 5, 2024 by:

Lulzim Hoti



Executive Director



Ardiana Kolici Metrama



Finance and administrative manager

The accompanying notes from 1 to 13 form an integral part of these financial statements

7 Arte

Statement of profit or loss

For the year ended 31 December 2023

(All amounts are presented in EUR)

		End of year 31 December, 2023	End of year 31 December, 2022
	Notes		
Income			4,526
Income	7	207,612	174,090
Total income		207,612	174,090
Expenses			
Salary expenses	8	104,659	49,519
Operative expense	9	29,660	11,190
Project expenses	10	50,727	96,028
Office expenses	11	20,345	12,827
Total expenses		205,392	169,564
Net Deficit/Surplus for the year		2,221	4,526

The accompanying notes from 1 to 13 form an integral part of these financial statements

7 Arte

Statement of changes in funds balance

For the year ended 31 December 2023

(All amounts are presented in EUR)

	End of year Accumulated Surplus/Shortage	End of year Total
Statement of Surpluses/Shortages		
On January 1 2022	-	-
Net/(Deficit) for the year	4,526	4,526
Balance as of December 31 2022	4,526	4,526
On January 1 2023	4,526	4,526
Net/(Deficit) for the year	2,221	2,221
Balance as of December 31 2023	6,747	6,747
Net cash from operating activities	346	(11,793)
Cash flows from investing activities		
Purchase/sale of property and equipment		
Growth from investments		
Proceeds from the sale of property, equipment and plant		
Net cash used in investments		
Cash flow from financing activities		
Net cash used in financing		
Net changes in cash and equivalents	346	(11,793)
Cash and cash equivalents on January 1	28,547	40,140
Cash and cash equivalents on December 31	28,893	28,347

The accompanying notes from 1 to 13 form an integral part of these financial statements

7 Arte

Statement of cash flow

For the year ended 31 December 2023

(All amounts are presented in EUR)

	End of year 31 December, 2023	End of year 31 December, 2022
Cash flows from operating activities		
(Deficit)/surplus for the period	2,221	4,526
Adjustment for:		
Depreciation		
Change in receivables	8,608	(9,118)
Change in payables	(4,307)	3,823
Change in deferred revenue	(5,957)	(11,024)
Net cash from operating activities	564	(11,793)
Cash flows from investing activities		
Purchase/sale of property and equipment	-	-
Growth from investments	-	-
Proceeds from the sale of property, equipment and plant	-	-
Net cash used in investments	-	-
Cash flow from financing activities		
	-	-
	-	-
Net cash used in financing	-	-
Net changes in cash and equivalents	564	(11,793)
Cash and cash equivalents on January 1	28,647	40,440
Cash and equivalents on December 31	29,211	28,647

The accompanying notes from 1 to 13 form an integral part of these financial statements

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

1. GENERAL INFORMATION

Since 1989-2000, youth and culture in Kosovo suffered a great loss which left visible consequences in the following years, known as the transition or post-war phase. The recovery of culture and civic activism, especially of young people, remained a constant challenge of society.

Seeing the need for cultural development and youth activation, on May 2, 2006, with the initiative of local artists, the cultural organization "7arte" was founded.

In the same year, this organization became a member of the Network of New European Cinema NISI MASA, in which case it offers young artists more opportunities for cooperation and cultural promotion. In addition to cultural programs, study visits, and exchanges of experiences, 7arte managed to offer new professional experiences to a significant number of Kosovar artists, as well as to build useful partnerships at the national and international level.

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1. Basis of preparation

2.1.1. Statement of compliance

The financial statements have been prepared on the basis of cash-based accounting for revenues and expenses. The basis of measurement is described in more detail in the accounting policies presented below.

2.1.2. Basis of measurement

The financial statements for the organization are prepared on a historical cost basis. Historical cost is generally based on the fair value of the value given in exchange for the goods and services.

2.1.3. Functional and presentation currency

The functional currency of the organization as well as the presentation of the financial statements is the Euro ("EUR"), which is the main currency in the Republic of Kosovo since January 1, 2002.

2.1.4. The Use of estimate and judgements

The preparation of Financial Statements in conformity with actual laws requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

2.1.5. Going concern

The Statement of financial position and Statement of Comprehensive Income have been prepared on a going concern basis, which assumes the organization will be able to realize its assets and discharge its liabilities in the normal course activity.

2.2. Significant accounting policies

2.2.1 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits and other highly liquid short-term investments with original maturities of three months or less..

Foreign currency transactions

Foreign currency transactions are transactions undertaken by the Organization in a currency other than in its functional currency. Foreign currency transactions are translated into the functional currency at the foreign exchange rate ruling at the date of the transaction. Foreign exchange differences arising on translation are recognised in 7profit or loss.

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

2.2.2 Accounts and other receivables

Accounts receivables

Accounts receivables are initially recognized at fair value and are subsequently carried at cost less provisions, if any. A provision is recognized when there is objective evidence that the organization will not be able to collect all amounts due according to the initial terms of the receivables.

Accounts receivables denominated in foreign currency are presented in Euro currency using the exchange rate at the reporting date. At the end of each reporting period, the carrying amounts of accounts and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If this is the case, an impairment loss (impairment) is recognized immediately in the statement of comprehensive income.

2.2.3 Income

Revenues are recognized as income in the period when they are paid. At the end of the year, the excess amount of income over expenses is treated as a balance carried over to the next period.

2.2.4 Grants

Government grants are recognized in profit or loss on a systematic basis throughout the period in which the Organization recognizes as expenses the corresponding costs for which the grants are intended for compensation. Specifically, Government grants, for which the primary condition is that the Organization must acquire, construct or recognize non-current assets as deferred income in the statement of financial position and be transferred to profit or loss on a systematic basis and rationally throughout the useful life of the relevant asset.

Grants are recognized only when there is reasonable assurance that:

- The organization will fulfill all the conditions attached to them; AND
- Grants will be accepted

Operating grants are recognized as income over the period necessary to relate them to the costs, for which they are intended to be compensated, on a systematic basis. Grants marked for the acquisition of assets are deferred and recognized as income over the period of use of the respective asset.

2.2.5 Expenses

The incurred expenses are recognized in the corresponding period on a cash basis.

2.2.6 Provisions and unexpected (contingent) liabilities

Contingent liabilities have not been recognized in the financial statements. They are disclosed only if the possibility of the flow of resources involving economic benefits is remote. The contingent asset is not recognized in the financial statements but is disclosed when the flow of economic benefits is possible.

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

3. CASH AND CASH EQUIVALENTS

	31 December, 2023	31 December, 2022
Cash at bank	29,211	28,647
Cash on hand	-	-
Total cash and cash equivalents	29,211	28,647

4. ACCOUNTS RECEIVABLE

	31 December, 2023	31 December, 2022
Accounts receivable	510	9,118
Total accounts receivables	510	9,118

5. ACCOUNTS PAYABLE

	31 December, 2023	31 December, 2022
Contribution expenses	-	2,196
Tax on wages and profit payable	-	2,111
Total accounts payable	-	4,307

6. DEFERRED REVENUES

	31 December, 2023	31 December, 2022
KFOS	13,414	-
Sponsorships	5,000	-
French Embassy	4,071	-
OS Skola Prestranek	490	-
KCSF (KCSF)	-	13,312
DKRS	-	2,009
United Nations	-	12,456
Personal income	-	1,156
Total deferred revenues	22,975	28,932

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

7. INCOME

	31 December, 2023	31 December, 2022
Donations	198,437	160,741
Personal income	9,175	10,446
Sponsorships	-	745
Other income	-	2,159
Total income	207,612	174,090

8. SALARY EXPENSES

	31 December, 2023	31 December, 2022
Salary expenses	104,659	49,519
Total salary expenses	104,659	49,519

9. OPERATING EXPENSES

	31 December, 2023	31 December, 2022
Contractual expenses	12,923	
Transport	6,766	1,904
Translation Expenses	1,837	1,900
Accounting	1,700	900
Legal expenses	1,521	
Vehicle expenses	1,442	
Utilities	1,328	1,707
Audit	800	
Communication Expense	482	150
Bank fee	453	
Marketing	408	40
Travel Expenses	-	589
Capacity building	-	4,000
Total operating expenses	29,660	11,190

7 Arte

Notes to the Financial Statements as at and for the year ended 31 December 2023

(All amounts are presented in EUR)

10. PROJECT COSTS

	31 December, 2023	31 December, 2022
Monitoring services	-	940
Events and meetings	527	0
Focus groups	7,230	12,826.96
Materials for activities	1,501	900
Design/publications & promotion	20,345	40
Mentors / Experts	2,453	2,500
Workshops	309	6,541
Project Expenses	1,700	0
Membership fees	0	
Total project costs	34,064	23,748

11. OFFICE EXPENSES

	31 December, 2023	31 December, 2022
Assets under 1000 euros	7,230	-
Maintenance	1,141	996
Rent	5,546	-
Food and beverages	2,453	2,383
Office Supplies	1,006	407
Other	2,135	2,500
Utilities	527	-
Consumables	309	-
Office Expenses - Other	-	6,541
Total office expenses	20,345	12,827

12 CONTINGENCIES AND COMMITMENTS

12.1. Legal issues

For the year ended December 31, 2023, the organization does not have any contingent liabilities that require disclosure in its financial statements.

13 EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting date that would require either adjustments or additional disclosures in the financial statements

