

# REVIK d.o.o. Sarajevo



THE GLOBAL ADVISORY  
AND ACCOUNTING NETWORK

Revizija, računovodstvo i konsalting

MUSLIM AID ASSOCIATION  
BOSNIA AND HERZEGOVINA STATUTORY  
ACCOUNTS

## MUSLIM AID ASSOCIATION

### **MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS**

These accounts show disclosures and accounting policies that should be made and adopted by all countries.

However, it does not preclude each country disclosing more information if local laws and conditions require it.

If local laws and conditions require different accounting policies to these, the policies adopted should be notified to London well before the year end.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

MUSLIM AID ASSOCIATION

Financial statements

For the year ended 31 December 2023

MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

Financial statements for the year ended 31 December 2023

## MUSLIM AID ASSOCIATION

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MUSLIM AID ASSOCIATION GENERIC STATUTORY ACCOUNTS

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## MUSLIM AID ASSOCIATION

Financial statements  
For the year ended 31 December 2025.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Financial statements for the year ended 31 December 2025.

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# MUSLIM AID ASSOCIATION GENERIC STATUTORY ACCOUNTS

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# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Legal and administrative information

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### Director

Edina Šehić Saliji

### Local registration number

4202854430005

### Address of Affiliate Partner

Muslim Aid Association

Koševo 10

71000 Sarajevo

Bosnia and Herzegovina

### Local Auditor

REVIK d.o.o, Sarajevo

Branilaca Sarajeva 20

tel. / fax (387) (33) 200 – 383 i 226 – 289

E-mail: revik@bih.net.ba

Opštinski sud u Sarajevu:

065-0-Reg-21-005204, MBS 65-01-1066-09

Identifikacijski broj: 4200002790002

Poreski broj: 01075138

Bosnia and Herzegovina

### Local Bankers

Bosna Bank International

Trg Djece Sarajeva bb

71000 Sarajevo

Bosnia and Herzegovina

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## MUSLIM AID ASSOCIATION STATUTORY ACCOUNTS

### Annual report for the year ended 31 December 2025.

Muslim Aid Association (MAA) is a non-governmental organisation that has been operating in Bosnia and Herzegovina since 2007. Initially, we were registered, under the name Muslim Aid Sarajevo, as a Country Field Office of Muslim Aid UK-based international relief and development agency. From April 2021, we are localised and belong to Muslim Aid Family, registered under the name Muslim Aid Association. In accordance with our principles of operation, we have developed 3 programmes in Bosnia and Herzegovina:

1. Sustainable Livelihood
2. Education
3. Seasonal

Furthermore, we also have a special program that includes care for orphans.

In addition to practical assistance, Muslim Aid Association helps communities investigate the causes of poverty and underdevelopment and advocates for an equal society and a sustainable future, as well as equal development opportunities for every individual in the community. Our programs and projects are designed to act on the sources of problems and offer models for their long-term solution.

Through these programs, Muslim Aid Association creates and implements projects aimed at improving the quality of life of all residents of Bosnia and Herzegovina.

### Our Projects in 2025.

Muslim Aid Association has 6 full time and 1 part time employees with an extensive experience in implementing and managing projects. In 2025, we have implemented 14 projects. The following is a list of all projects divided by thematic areas:

#### 1. Sustainable Livelihood

Within this program, three (3) projects were implemented, which are shown below:

- Income generation through greenhouse initiative Spring and Autumn 2025
- Poverty reduction in rural areas through beekeeping and rural development
- Social and economic empowerment of beneficiaries through pregnant heifer donation

All sustainable livelihood projects were aimed to reduce poverty by targeting marginalised households in various municipalities in rural and semi-rural areas of Bosnia and Herzegovina. Muslim Aid had consulted municipalities and target groups to assess needs and identify effective methods of addressing rural poverty. This guided the selection of three sectors of sustainable livelihood supports that required relatively low start-up costs and basic upskilling in order to generate long-term, tangible improvements to livelihoods for marginalised households as follows:

- Sector 1: **Greenhouse vegetable production project** whereby 200 rural families were provided by sustainable livelihoods support.
- Sector 2: **Beekeeping project** has provided 31 rural families by sustainable livelihoods support.
- Sector 3: **Cattle breeding** was also selected as one of three the most cost-efficient solutions for poverty reduction considering the climate and land conditions. Thanks to this project, living conditions of 48 families were improved.

Purchase of the livelihood start-up equipment had followed the MAA procurement guidance and procedures. For example: purchasing pregnant heifers were carried out through competitive quotations and bidding process whereby the best value product was selected without compromising the quality. MAA finance unit and project officers were regularly checking the expenditure to ensure its transparency, accuracy and compliance with MAA procedure.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## 2. Education

Within this program, two (2) projects were implemented, which are shown below:

- Orphan Sponsorship sponsored by MAUSA
- Community Based Model 4 and 5 (CBM) Project

**Orphan Sponsorship** has provided sponsorship for 131 children funded by Muslim Aid USA.

**CBM 4 and CBM 5 projects** are aimed to strengthen the capacity of villages and cities primary schools and the institute for education for CWDs, through:

- Refurbishment and renovation of school facilities and asbestos roof replacement
- Teacher, parents and children training
- Inclusion park for children with and without disabilities
- Provision of special equipment for children with disabilities, didactic cabins for special education teachers, IT cabinets
- Support to families and communities with children with disabilities through advocacy campaigns and raising awareness of importance of inclusion
- Renovation of WASH facilities and dormitories for CDWs.

Total number of beneficiaries of this project was around 4475.

## 3. Seasonal

Within this program, three (3) projects were implemented, which are shown below:

- Ramadan
- Qurbani
- Winterisation

Seasonal Programme comprise Ramadan, Qurbani and Winterisation Projects. Under the lights of Ramadan, MAA delivers food parcels for widows, orphans, persons with disabilities, elderly and poor families in general. During Qurbani Programme, MAA deliver and distributes qurbani meat to poor communities on the day of Eid al-Adha. In total, around 6.188 people benefitted by Ramadan and Qurbani Projects.

In addition, MAA has implemented Winterisation Project, funded by MAUK. Through this project, Muslim Aid has provided firewood for heating to 67 families (i.e. 168 beneficiaries) in the Municipality of Fojnica.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## REVIK d.o.o. Sarajevo Member of



THE GLOBAL ADVISORY  
AND ACCOUNTING NETWORK

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Community Court Sarajevo:  
065-0-Reg-13-003456, MBS 65-01-1066-09  
Tax code: 01075138

Raiffeisen BANK d.d. BH Sarajevo  
- 1610000001640087  
UniCredit Bank d.d. Sarajevo  
- 3383202250064583  
Identification number: 4200002790002  
VAT identification number: 200002790002

## MUSLIM AID ASSOCIATION STATUTORY ACCOUNTS

### Independent Auditor's Report (Bosnia and Herzegovina)

#### Opinion

We have audited the accompanying financial statements of the Muslim Aid Association, shown on pages from 5 to 14, for the operational period from 1 January 2025 up to the 31 December 2025, which comprise the statement of financial position (balance sheet) as at 31 December 2025, the statement of comprehensive income (financial activities) and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects the financial position of the Muslim Aid Association as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with the Law on accounting and auditing of the FBiH and International financial reporting standards for small and medium-sized enterprises.

The results of our tests indicate that with respect to the items tested, the Muslim Aid Association maintained adequate supporting documentation to support claims for bank reimbursement of expenditures incurred, existing accounting and internal control system is adequate and effective, expenditures are eligible for financing under the Grant Agreement. Also, our tests indicate that with respect to the items tested, we did not identify any ineligible expenditures.

#### 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to 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 Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 preparing the financial statements, management is responsible for assessing the Muslim Aid Association 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 Muslim Aid Association or to cease operations, or has no realistic alternative but to do so.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## 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 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 Muslim Aid Association 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 Company'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 Muslim Aid Association 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.

**REVIK d.o.o. Sarajevo**

Kemal Kapetanović  
Director and certified auditor

Sarajevo, 27 February 2026



Ognjen Novokmet  
Certified auditor

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Statement of financial activities (or Income and expenditure account) For the year ended 31 December 2025.

| INCOMING RESOURCES              | Notes     | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|---------------------------------|-----------|----------------------------|----------------------------|
| Donations and grants            | 2/14.     | 1.896.616                  | 2.117.902                  |
| Investment and other income     | 3/14.     | 140.058                    | 221.086                    |
| <b>Total incoming resources</b> | <b>14</b> | <b>2.036.674</b>           | <b>2.338.988</b>           |

| RESOURCES EXPENDED<br>(EXPENDITURE)   |           | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|---------------------------------------|-----------|----------------------------|----------------------------|
| Charitable distribution programmes    | 4         | 2.048.005                  | 2.345.892                  |
| Office costs (Admin costs)            | 5/14.     | 0                          | 0                          |
| Programme management costs            | 5/14.     | 0                          | 0                          |
| <b>Other costs</b>                    | <b>14</b> | <b>0</b>                   | <b>0</b>                   |
|                                       |           |                            |                            |
| <b>Resources expended</b>             |           | <b>2.048.005</b>           | <b>2.345.892</b>           |
| Depreciation of fixed assets          |           | 11.127                     | 10.560                     |
| <b>Total resources expended</b>       |           | <b>2.059.132</b>           | <b>2.356.452</b>           |
|                                       |           |                            |                            |
| <b>Net income for the year</b>        |           | <b>-22.458</b>             | <b>-17.464</b>             |
|                                       |           |                            |                            |
| Total funds brought forward from 2024 |           | 0                          | 0                          |
|                                       |           |                            |                            |
| <b>Total funds carried forward</b>    |           | <b>-22.458</b>             | <b>-17.464</b>             |

All recognized gains and losses are reflected in the Statement of Financial Activities and therefore no separate statement of total recognized gains and losses has been presented.

The notes on pages 8 to 16 form an integral part of these financial statements.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

(Balance sheet as at 31 December 2025.)

| Fixed assets                                          | Notes | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|-------------------------------------------------------|-------|----------------------------|----------------------------|
| Fixed assets                                          | 7     | 33.941                     | 38.832                     |
|                                                       |       |                            |                            |
| <b>Total fixed assets</b>                             |       | <b>33.941</b>              | <b>38.832</b>              |
|                                                       |       |                            |                            |
| Current assets                                        |       |                            |                            |
| Debtors                                               | 9     | 1.645                      | 1.020                      |
| Cash at bank and in hand                              | 8     | 334.870                    | 263.362                    |
| <b>Total current assets</b>                           |       | <b>336.516</b>             | <b>264.382</b>             |
|                                                       |       |                            |                            |
| Current liabilities                                   |       |                            |                            |
| <b>Creditors:</b> amounts falling due within one year | 10    | 307                        | 349                        |
| Short term deferred income                            | 11    | 90.162                     | 420                        |
| <b>Net current liabilities</b>                        |       | <b>90.469</b>              | <b>769</b>                 |
| <b>Net current assets</b>                             |       | <b>246.046</b>             | <b>263.613</b>             |
|                                                       |       |                            |                            |
| <b>Net total assets / funds</b>                       | 12    | <b>279.987</b>             | <b>302.445</b>             |
|                                                       |       |                            |                            |
| <b>Total funds</b>                                    |       | <b>279.987</b>             | <b>302.445</b>             |

## Approval of the Financial Statements

The financial statements as of 31 December 2025. have been approved by the Management. Mrs. Indira Špiljak being the principal officers responsible for the preparation of the financial statements, confirm that these financial statements are true and realistic representation of Muslim Aid's Associations

*Spiha Indira*

Mrs. Indira Špiljak  
Finance Officer

Dated: 15.02.2026.



*Edina Šehić Saliji*

Edina Šehić Saliji, MSc, BEng  
Director

Dated: 15.02.2026.

**Muslim Aid Association**

Broj: 1001/2026  
Datum: 09.03.2026

**Muslim Aid Association**

Broj: 1001/26  
Datum: 09.03.2026

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Cash flow statement For the year ended 31 December 2025.

This statement is not necessary because it is not required by local laws.

| Cash flow from operating activities:                         | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|--------------------------------------------------------------|----------------------------|----------------------------|
| Net (expenditure) / income for the year                      | -22.458                    | -17.464                    |
| <i>Adjustments for:</i>                                      |                            |                            |
| Depreciation                                                 | 11.127                     | 10.560                     |
| Decrease / (increase) in loans to long term deferred charges | 0                          | 0                          |
| Decrease / (increase) in loans to debtors                    | -625                       | 48.920                     |
| (Decrease) / increase in liabilities to creditors            | -42                        | -43.391                    |
| (Decrease) / increase in short term deferred income          | 89.742                     | -232.464                   |
| <b>Net cash flow from operating activities</b>               | <b>77.744</b>              | <b>-233.839</b>            |

|                                                               |                |                 |
|---------------------------------------------------------------|----------------|-----------------|
| <b>Cash flow from investing activities:</b>                   |                |                 |
| Capital expenditure                                           | -6.325         | -1.870          |
| Write off fixed assets                                        | 89             | 0               |
|                                                               |                |                 |
| <b>Net cash outflows from investing activities</b>            | <b>-6.236</b>  | <b>-1.870</b>   |
|                                                               |                |                 |
| <b>Cash flow from financing activities:</b>                   |                |                 |
|                                                               |                |                 |
| <b>Net (decrease) / increase in cash and cash in hand</b>     | <b>71.508</b>  | <b>-235.709</b> |
|                                                               |                |                 |
| <b>Cash and cash equivalents at the beginning of the year</b> | <b>263.362</b> | <b>499.071</b>  |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>334.870</b> | <b>263.362</b>  |
| <b>Net difference in cash and cash equivalents</b>            | <b>71.508</b>  | <b>-235.709</b> |

The notes on pages 10 to 16 form an integral part of these financial statement

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Notes to the financial statements For the year ended 31 December 2025.

### 1. Accounting policies

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The accounting policies below have been adopted for material items. Accounting policies are implemented in accordance with the law, regulations and regulations applicable in Bosnia and Herzegovina

#### b) Incoming resources

Voluntary income is received by the way of funds, donations and gifts and is included in full in the Statement of Financial Activities when Muslim Aid Association is entitled to the receipt and the amount can be measured with reasonable certainty. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognized in full in the Statement of Financial Activities in the year in which they are receivable.

#### c) Resources expended

Resources expended are recognized in the year in which they are incurred.

Programme management costs are those direct costs (including salary costs) of monitoring and supporting programmes carried out.

Office running costs include all the costs (including salary costs) of the office except programme management costs.

Operational costs include all costs of carrying out continuing programmes such as hospitals and schools.

#### d) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                        |                                          |
|------------------------|------------------------------------------|
| Leasehold properties   | Straight line over the life of the lease |
| Computers and software | 25% straight line                        |
| Fixtures and fittings  | 10% straight line                        |
| Office equipment       | 15% straight line                        |
| Motor vehicles         | 15% straight line                        |

#### e) Micro credit schemes

Loans made under Muslim Aid's interest free micro credit loans are treated as assets in the Balance Sheet unless they are considered as not recoverable. Savings received under the same scheme are treated as liabilities in the Balance Sheet. All administration and other costs and income are dealt with in the Statement of Financial Activities.

#### f) Funds

General funds are funds which include buildings and equipment necessary for the proper functioning of the charity.

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Notes to the financial statements For the year ended 31 December 2025.

g) **Shariah and administration costs**  
The charity complies with Shariah law.

h) **Institutional funds**  
Institutional funds are dealt with in the SOFA (or Income and expenditure account) unless they are unspent in which case they are carried forward as a creditor). If institutional funds are owed at the year end they are carried forward as debtors.

i) **Leases**  
Lease costs are taken to the SOFA on a straight line basis over the term of the lease. – update

j) **Inventories**  
These are valued at the lower of cost or market value.

### 2. Donations and grants

|                                                            | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|------------------------------------------------------------|----------------------------|----------------------------|
| Grants received from Muslim Aid and LDSC                   | 1.218.336                  | 1.529.978                  |
| Institutional grants and donations received in the country | 669.395                    | 585.560                    |
| Grants received from Humanity Increased US                 | 8.885                      | 2.364                      |
| <b>Total</b>                                               | <b>1.896.616</b>           | <b>2.117.902</b>           |

### 3. Investment and other income

|                            | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|----------------------------|----------------------------|----------------------------|
| Income from local projects | 140.058                    | 221.086                    |
| Write - off debts          |                            |                            |
| <b>Total</b>               | <b>140.058</b>             | <b>221.086</b>             |

### 4. Resources expended

| Direct costs                                    | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|-------------------------------------------------|----------------------------|----------------------------|
| <b>Charitable distribution programmes</b>       |                            |                            |
| Sustainable Livelihood                          | 1.446.582                  | 1.376.927                  |
| Religious dues (Ramadan, Qurbani)               | 147.177                    | 150.252                    |
| Healthcare                                      | 0                          | 0                          |
| Emergency                                       | 4.548                      | 45.125                     |
| Orphans MAUSA + local stinedije                 | 148.616                    | 146.696                    |
| Winterization / housing                         | 73.234                     | 231.608                    |
| Education                                       | 207.719                    | 395.284                    |
| Other                                           | 20.130                     | 0                          |
| <b>Total Charitable distribution programmes</b> | <b>2.048.005</b>           | <b>2.345.892</b>           |

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Notes to the financial statements For the year ended 31 December 2025.

### 5. Office Costs and Programme management costs

| Office costs (Admin costs)                                           | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|----------------------------------------------------------------------|----------------------------|----------------------------|
| NOTE: All administrative costs are shown and spent from the project. | in BAM                     | in BAM                     |
| Annual gross staff salaries with allowances                          | 0                          | 0                          |
| Annual gross short term temporary contracts                          | 0                          | 0                          |
| Material and energy                                                  | 0                          | 0                          |
| Services                                                             | 0                          | 0                          |
| Other costs                                                          | 0                          | 0                          |
| Travel costs and car service charges                                 | 0                          | 0                          |
| <b>Total</b>                                                         | <b>0</b>                   | <b>0</b>                   |

### 6. All Staff costs and number of employees

|                                              | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|----------------------------------------------|----------------------------|----------------------------|
| The average monthly numbers of all employees | 7                          | 6                          |
| <b>Total</b>                                 | <b>7</b>                   | <b>6</b>                   |

| Employment costs of all staff               | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|---------------------------------------------|----------------------------|----------------------------|
| Annual gross staff salaries with allowances | 357.665                    | 326.857                    |
| Annual gross short term temporary contracts | 17.868                     | 32.773                     |
| <b>Total</b>                                | <b>375.532</b>             | <b>359.630</b>             |

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## 7. Fixed assets

| Cost                    | Computers & technical fixtures | Software | Furniture & fixtures | Vehicles | Total   |
|-------------------------|--------------------------------|----------|----------------------|----------|---------|
| At 1 Jan 2025.          | 19.025                         | 814      | 2.336                | 42.040   | 64.215  |
| Additions               | 6.325                          | 0        | 0                    | 0        | 6.325   |
| Disposals               | -1.871                         | 0        | 0                    | 0        | -1.871  |
| As at 31 December 2025  | 23.479                         | 814      | 2.336                | 42.040   | 68.669  |
| Depreciation            |                                |          |                      |          |         |
| At 1 Jan 2025.          | -12.453                        | -814     | -1.095               | -11.021  | -25.383 |
| Charge for the year     | -4.823                         | 0        | -292                 | -6.012   | -11.127 |
| Disposals               | 1.782                          | 0        | 0                    | 0        | 1.782   |
| As at 31 December 2025. | -15.494                        | -814     | -1.387               | -17.033  | -34.728 |
| Net book values         |                                |          |                      |          |         |
| As at 31 January 2024.  | 6.572                          | 0        | 1.241                | 31.019   | 38.832  |
| As at 31 December 2025. | 7.985                          | 0        | 949                  | 25.007   | 33.941  |

## 8. Cash at bank and in kind

| Long term deferred charges           | Year ended 31.dec.2025. | Year ended 31.dec.2024. |
|--------------------------------------|-------------------------|-------------------------|
| Cash in hand (BAM)                   | 59                      | 143                     |
| BBi Bank – transaction account (BAM) | 334.454                 | 261.155                 |
| BBi Bank –Biznis card account (BAM)  | 358                     | 2.064                   |
| Total                                | 334.870                 | 263.362                 |

## 9. Debtors

| Debtors                                                  | Year ended 31.dec.2025. | Year ended 31.dec.2024. |
|----------------------------------------------------------|-------------------------|-------------------------|
| Rental deposit                                           | 600                     | 600                     |
| Advance payment for project                              | 420                     | 420                     |
| Receivables from supplier / Potraživanja od dobavljača / | 625                     | 0                       |
| Total                                                    | 1.645                   | 1.020                   |

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Notes to the financial statements For the year ended 31 December 2025.

### 10. Creditors: amounts falling due within one year

| Creditors                                    | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|----------------------------------------------|----------------------------|----------------------------|
| Bill Payments – other                        | 307                        | 349                        |
| Bill Payments - For Project Greenhouses BIOS | 0                          | 0                          |
| <b>Total</b>                                 | <b>307</b>                 | <b>349</b>                 |

### 11. Short term deferred income

| Short term deferred income        | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|-----------------------------------|----------------------------|----------------------------|
| Amount received LDSC              | 54.202                     | 0                          |
| Amount received CBM               | 35.540                     | 0                          |
| Amount received Municipality      | 0                          | 0                          |
| Amount received Local beneficiary | 0                          | 0                          |
| Amount received Winterization     | 0                          | 0                          |
| Amount received Other             | 420                        | 420                        |
| <b>Total</b>                      | <b>90.162</b>              | <b>420</b>                 |

### 12. Funds

| Funds                                           | Year ended<br>31.dec.2025. | Year ended<br>31.dec.2024. |
|-------------------------------------------------|----------------------------|----------------------------|
| Opening balance at beginning                    | 80.826                     | 80.826                     |
| Net income for the year                         | 111.746                    | 134.204                    |
| Long term deferred income (non restricted fund) | 87.415                     | 87.415                     |
| <b>Total</b>                                    | <b>80.826</b>              | <b>302.445</b>             |

#### - Taxation

Under the laws of Bosnia and Herzegovina, Muslim Aid Association in Bosnia and Herzegovina is registered as Non-Governmental Organisation (NGO) and as such is not subject to indirect taxes (i.e. taxes on goods and services), albeit the organisation is not registered to carry out such activities. However, Muslim Aid Association in Bosnia and Herzegovina can only be involved in income making activities if it is closely linked to its humanitarian work.

As an NGO, Muslim Aid Association is not subject to a profit making tax (on profits achieved at the end of the year) which is normally paid in Bosnia and Herzegovina at a rate of 10%.

Muslim Aid Association is subject to direct taxes - taxes and contributions on personal income for the permanent and temporary staff personnel.

For the permanent employees, the contributions for pension, health and unemployment insurance are around 60% of the net salary paid to the employee. The income tax ranges from 0 - 10% depending on the tax status of an employer (which is linked to the property and family circumstances). For the temporary (i.e. non-permanent) personnel, payable taxes and contributions are amounting to up to 20%

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## Notes to the financial statements For the year ended 31 December 2025.

### 13. Detailed income and expenditure

#### INCOME

| INCOME                                                              | Muslim Aid UK  | Muslim Aid USA | Humanity-Increased USA | LDSC           | Local Municipality | Local beneficiary | Other-local donor | Total            |
|---------------------------------------------------------------------|----------------|----------------|------------------------|----------------|--------------------|-------------------|-------------------|------------------|
| 036/037 2024-25: Income generating through greenhouse vegetables    |                |                |                        |                |                    |                   |                   | 0                |
| 064 CBM IV - 2024/2025 Strengthening the capacity...                | 102.147        |                |                        |                |                    |                   |                   | 102.147          |
| 087- 2024 Winterisation Floods                                      | 30.261         |                |                        |                |                    |                   |                   | 30.261           |
| 096- EMG - Floods                                                   | 4.548          |                |                        |                |                    |                   |                   | 4.548            |
| 002- Orphan sponsorship - BATCH                                     |                | 146.408        |                        |                |                    |                   |                   | 146.408          |
| 008- Feed and Fasting Ramadan                                       | 79.670         |                |                        |                |                    |                   |                   | 79.670           |
| 047- Feed and Fasting Qurbani                                       | 57.988         |                |                        |                |                    |                   |                   | 57.988           |
| 070- Ramadan HI USA                                                 |                |                | 8.885                  |                |                    |                   | 633               | 9.518            |
| 097- Poverty alleviation through pregnant heifer donation           |                |                |                        | 160.000        | 148.896            | 43.200            |                   | 352.096          |
| 124- Income generating through greenhouse vegetables production-    |                |                |                        | 396.440        | 424.092            | 77.670            |                   | 898.202          |
| 098-Beekeeping and Rural Development                                |                |                |                        | 70.749         | 96.408             | 16.275            |                   | 183.432          |
| 072 CBM V - 2025/2026 Strengthening the capacity...                 | 103.545        |                |                        |                |                    |                   |                   | 103.545          |
| 093- Winter 2025 -fire woods in Fojnica                             | 53.999         |                |                        |                |                    |                   |                   | 53.999           |
| 077- Winter 2025 - Renovation schools in Bugojno                    |                | 0              |                        |                |                    |                   |                   | 0                |
| 006/ Bonsia Orphan sponsorship -- LOCAL                             |                |                |                        |                |                    |                   | 2.280             | 2.280            |
| OTHER - Admi-External Evaluation of Sustainable Livelihood Projects | 12.581         |                |                        |                |                    |                   | 0                 | 12.581           |
| <b>TOTAL INCOME</b>                                                 | <b>444.739</b> | <b>146.408</b> | <b>8.885</b>           | <b>627.189</b> | <b>669.395</b>     | <b>137.145</b>    | <b>2.913</b>      | <b>2.036.674</b> |

# MUSLIM AID ASSOCIATION BOSNIA AND HERZEGOVINA STATUTORY ACCOUNTS

## EXPENDITURE

| EXPENDITURE                                                         | Muslim Aid UK  | Muslim Aid USA | Humanity-Increased USA | LDSC           | Local Municipality | Local beneficiary | Other         | Total            |
|---------------------------------------------------------------------|----------------|----------------|------------------------|----------------|--------------------|-------------------|---------------|------------------|
| 036/037 2024-25: Income generating through greenhouse vegetables    |                |                |                        | 26.057         |                    |                   |               | 26.057           |
| 064 CBM IV - 2024/2025 Strengthening the capacity...                | 104.225        |                |                        |                |                    |                   |               | 104.225          |
| 087- 2024 Winterisation Floods                                      | 4.515          |                |                        |                |                    |                   |               | 4.515            |
| 096- EMG - Floods                                                   | 4.548          |                |                        |                |                    |                   |               | 4.548            |
| 002- Orphan sponsorship - BATCH                                     |                | 146.408        |                        |                |                    |                   |               | 146.408          |
| 016- Feed and Fasting Ramadan                                       | 79.670         |                |                        |                |                    |                   |               | 79.670           |
| 047- Feed and Fasting Qurbani                                       | 57.988         |                |                        |                |                    |                   |               | 57.988           |
| 070- Ramadan HI USA                                                 |                |                | 8.887                  |                |                    |                   | 633           | 9.520            |
| 097- Poverty alleviation through pregnant heifer donation           |                |                |                        | 160.000        | 148.896            | 43.200            |               | 352.096          |
| 124- Income generating through greenhouse vegetables production-    |                |                |                        | 396.440        | 423.030            | 77.670            |               | 897.140          |
| 098-Beekeeping and Rural Development                                |                |                |                        | 64.678         | 90.337             | 16.275            |               | 171.290          |
| 072 CBM V - 2025/2026 Strengthening the capacity...                 | 103.494        |                |                        |                |                    |                   |               | 103.494          |
| 093- Winter 2025 -fire woods in Fojnica                             | 62.985         |                |                        |                |                    |                   |               | 62.985           |
| 077- Winter 2025 - Renovation schools in Bugojno                    |                | 5.734          |                        |                |                    |                   |               | 5.734            |
| 006/ Bonsia Orphan sponsorship -- LOCAL                             |                |                |                        |                |                    |                   | 2.208         | 2.208            |
| OTHER - Admi-External Evaluation of Sustainable Livelihood Projects | 12.581         |                |                        |                |                    |                   | 7.549         | 20.130           |
| <b>TOTAL EXPENDITURE</b>                                            | <b>430.005</b> | <b>152.142</b> | <b>8.887</b>           | <b>647.175</b> | <b>662.263</b>     | <b>137.145</b>    | <b>10.389</b> | <b>2.048.005</b> |

|                         |  |         |
|-------------------------|--|---------|
| INCOME LESS EXPENDITURE |  | -11.331 |
| DEPRECIATION            |  | -11.127 |
| NET INCOME FOR THE YEAR |  | -22.458 |

**REVIK d.o.o. Sarajevo**

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