Auditor’s report on the audit of the financial statements for 2025 of the non-profit organisation

Association for the establishment and promotion of the German international school in Zagreb

Association for the establishment and promotion of the German international school in Zagreb

Association for the establishment and promotion of the German international school in Zagreb

About the non-profit organisation

The Association for the establishment and promotion of the German international school in Zagreb was established in Croatia as a non-profit organisation at Fratrovac 36, Zagreb, Croatia, under registration number 0101676; the registration number of the non-profit organisation is 01836196; PIN 62084414176. The objective of the Association is the establishment and promotion of a general education school, including a kindergarten/pre-school, for pupils who speak the German language. The objective of the Association is, through such school, to provide pupils with school education that is oriented towards German educational goals, using German curricula, and as a rule pursuant to German final examinations, taking into account the applicable Croatian regulations and the relevant bilateral agreements between the Federal Republic of Germany and the Republic of Croatia.

Persons authorised to represent the Association

- Marko Lopac – President of the Management Board
- Mia Pavelić – Treasurer

Signed by: 29 June 2026.

Signed by:

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Marko Lopac
President of the Management Board

Signed by:

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Mia Pavelić
Treasurer

Association for the establishment and promotion of the German international school in Zagreb

Responsibility for the financial statements

The legal representative of the Association for the establishment and promotion of the German international school in Zagreb is responsible for the preparation of the financial statements for each financial year that give a true and fair view of the financial position of the Association and of its results of operations in accordance with applicable accounting standards, and is responsible for maintaining proper accounting records necessary for the preparation of the financial statements at any time. The legal representative of the Association has a general responsibility for taking such steps as are reasonably necessary to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

The legal representative of the Association is responsible for selecting suitable accounting policies, in accordance with applicable accounting standards, to be applied consistently, for making reasonable and prudent judgements and estimates, and for the preparation of the financial statements on a going concern basis, unless the assumption that the Association will continue in operation is inappropriate.

Signed by:

29 June 2026

Signed by:
1A7107BCACF14C4...
Marko Lopac
President of the Management Board

Signed by:
AD071260A26E4D2...
Mia Pavelić
Treasurer

Audit • Advisory

Antares revizija d.o.o. za reviziju
Heinzelova 62/a, 10000 Zagreb, Republic of Croatia
tel: +385 (0)1 6386 316, fax: +385 (0)1 6386 317

INDEPENDENT AUDITOR'S REPORT TO THE FOUNDERS OF THE ASSOCIATION FOR THE ESTABLISHMENT AND PROMOTION OF THE GERMAN INTERNATIONAL SCHOOL IN ZAGREB

Opinion

We have audited the accompanying financial statements of the non-profit organisation ASSOCIATION FOR THE ESTABLISHMENT AND PROMOTION OF THE GERMAN INTERNATIONAL SCHOOL IN ZAGREB ("the Association") for 2025, which comprise the Balance Sheet as at 31 December 2025 on form BIL-NPF, the Statement of revenues and expenses for the year then ended on form PR-RAS-NPF, and the Notes which supplement the information in the Balance Sheet and the Statement of revenues and expenses (together: the financial statements).

In our opinion, the financial statements of the Association for the year ended 31 December 2025 are prepared, in all material respects, in accordance with the Act on Financial Operations and Accounting of Non-profit Organisations (Official Gazette, No. 121/14, 114/22).

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 auditor's report. We are independent of the Association in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA) (the IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Croatia, 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.

Other Matters

The Act on Financial Operations and Accounting of Non-profit Organisations applied in the preparation of the financial statements of the Association for the year ended 31 December 2025, to which our independent auditor's report relates, constitutes a compliance framework which requires the disclosure only of such information as is prescribed by that Act. As a result, in accordance with that Act, not all information that would otherwise be necessary to provide an objective and realistic view of the financial position and operations of the Association is disclosed in the Notes — such as information on the applied financial reporting framework, the accounting policies applied, related parties, events after the balance sheet date, the appropriateness and application of the fundamental accounting assumption of going concern, material uncertainties related to the application of the fundamental accounting assumption of going concern, and other information necessary for a fair presentation of the financial statements.

Audit of the prior year's financial statements

The financial statements of the Association for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on 26 June 2025.

Publicly disclosed financial statements

The audited financial statements of the Association presented on pages 7 to 18 differ from the financial statements published on the website of the Ministry of Finance of the Republic of Croatia within the Register of Non-profit Organisations. The differences result from classification corrections. The differences between the audited financial statements of the Association and the statements published within the Register are presented in Appendix 1 to this report.

Responsibilities of the President of the Management Board for the Financial Statements

The President of the Management Board of the Association is responsible for the preparation of the financial statements in accordance with the Act on Financial Operations and Accounting of Non-profit Organisations, and for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance of the Association are responsible for overseeing the financial reporting process established by the Association.

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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 independent 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 judgement and maintain professional scepticism 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 Association’s internal control.

- evaluate the appropriateness of accounting policies used.

- evaluate the reasonableness of accounting estimates made by the President of the Management Board and related disclosures.

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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.

Zagreb, 29 June 2026

ANTARES REVIZIJA d.o.o. za reviziju
Heinzelova 62a
10 000 Zagreb
Republic of Croatia

Ivana Matovina

Director, Croatian Certified Auditor

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
ASSETS					
	ASSETS (AOP 002+074)	**1**	**7,310,059.91**	**6,735,708.14**	**92.10**
0	**Non-financial assets (AOP 003+018+047+051+055+064)**	**2**	**1,884,598.76**	**4,756,629.06**	**252.40**
01	**Non-produced long-term assets (AOP 004+008-017)**	**3**	**326,782.32**	**213,713.79**	**65.40**
011	Tangible assets – natural resources (AOP 005 to 007)	4	-	-	-
0111	Land	5	-	-	-
0112	Mineral resources	6	-	-	-
0113	Other natural tangible assets	7	-	-	-
012	Intangible assets (AOP 009 to 016)	8	491,552.12	500,044.87	101.70
0121	Patents	9	-	-	-
0122	Concessions	10	-	-	-
0123	Licences	11	-	-	-
0124	Other rights	12	490,224.89	498,717.64	101.70
0125	Goodwill	13	-	-	-
0126	Formation expenses	14	1,327.23	1,327.23	100.00
0127	Development expenses	15	-	-	-
0128	Other intangible assets	16	-	-	-
019	Accumulated impairment of non-produced long-term assets	17	164,769.80	286,331.08	173.80
02	**Produced long-term assets (AOP 019+023+031+034+039+042-046)**	**18**	**31,034.13**	**24,461.81**	**78.80**
021	Buildings (AOP 020 to 022)	19	-	-	-
0211	Residential buildings	20	-	-	-
0212	Business buildings	21	-	-	-
0213	Other buildings	22	-	-	-
022	Plant and equipment (AOP 024 to 030)	23	238,369.47	242,143.82	101.60
0221	Office equipment and furniture	24	222,597.96	226,372.31	101.70
0222	Communications equipment	25	2,738.34	2,738.34	100.00
0223	Maintenance and safety equipment	26	2,330.15	2,330.15	100.00
0224	Medical and laboratory equipment	27	-	-	-
0225	Instruments, devices and machinery	28	305.26	305.26	100.00
0226	Sports and musical equipment	29	10,397.76	10,397.76	100.00
0227	Devices, machinery and equipment for other purposes	30	-	-	-
023	Means of transport (AOP 032+033)	31	-	-	-
0231	Road vehicles	32	-	-	-
0232	Other means of transport	33	-	-	-
024	Books, works of art and other exhibition items (AOP 035 to 038)	34	-	-	-
0241	Books in libraries	35	-	-	-
0242	Works of art (exhibited in galleries, museums and similar)	36	-	-	-
0243	Museum exhibits and items of natural rarity	37	-	-	-
0244	Other exhibition items not specified	38	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet (continued)

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
ASSETS					
025	Perennial plantations and breeding stock (AOP 040+041)	39	-	-	-
0251	Perennial plantations	40	-	-	-
0252	Breeding stock	41	-	-	-
026	Intangible produced assets (AOP 043 to 045)	42	-	-	-
0261	Investments in computer software	43	-	-	-
0262	Artistic, literary and scientific works	44	-	-	-
0263	Other intangible produced assets	45	-	-	-
029	Accumulated impairment of produced long-term assets	46	207,335.34	217,682.01	105.00
03	**Precious metals and other stored valuables (AOP 048)**	**47**	**-**	**-**	**-**
031	Precious metals and other stored valuables (AOP 049+050)	48	-	-	-
0311	Precious metals and gemstones	49	-	-	-
0312	Stored books, works of art and similar valuables	50	-	-	-
04	**Small inventory (AOP 052+053-054)**	**51**	**-**	**-**	**-**
041	Inventories of small inventory	52	-	-	-
042	Small inventory in use	53	31,132.65	32,457.50	104.30
049	Accumulated impairment of small inventory	54	31,132.65	32,457.50	104.30
05	**Non-financial assets in preparation (AOP 056 to 059+062+063)**	**55**	**1,526,782.31**	**4,518,453.46**	**295.90**
051	Buildings in preparation	56	-	-	-
052	Plant and equipment in preparation	57	-	-	-
053	Means of transport in preparation	58	-	-	-
054	Perennial plantations and breeding stock in preparation (AOP 060+061)	59	-	-	-
0541	Perennial plantations in preparation	60	-	-	-
0542	Breeding stock in preparation	61	-	-	-
055	Other intangible produced assets in preparation	62	1,526,782.31	4,518,453.46	295.90
056	Other non-financial assets in preparation	63	-	-	-
06	**Produced short-term assets (AOP 065+070+073)**	**64**	**-**	**-**	**-**
061	Inventories for the performance of activities (AOP 066 to 069)	65	-	-	-
0611	Inventories for redistribution to others	66	-	-	-
0612	Inventories of materials for regular needs	67	-	-	-
0613	Inventories of spare parts	68	-	-	-
0614	Inventories of materials for special needs	69	-	-	-
062	Production and products (AOP 071+072)	70	-	-	-
0621	Work in progress	71	-	-	-
0622	Finished products	72	-	-	-
063	Merchandise for resale	73	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet (continued)

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
ASSETS					
1	**Financial assets (AOP 075+083+100+105+125+133+142)**	**74**	**5,425,461.15**	**1,979,079.08**	**36.50**
11	**Cash at bank and in hand (AOP 076+080+081+082)**	**75**	**2,259,897.46**	**1,074,295.26**	**47.50**
111	Cash at bank (AOP 077 to 079)	76	2,259,735.79	1,073,307.30	47.50
1111	Cash on accounts with domestic commercial banks	77	179,864.30	225,710.71	125.50
1112	Cash on accounts with foreign commercial banks	78	2,079,871.49	847,596.59	40.80
1113	Transit account	79	-	-	-
112	Restricted cash	80	-	-	-
113	Cash in hand	81	161.67	987.96	611.10
114	Securities in cash desk	82	-	-	-
12	**Deposits, guarantee deposits and receivables from employees and for overpaid taxes and other (AOP 084+087+088+089+095)**	**83**	**2,615,193.11**	**734,383.01**	**28.10**
121	Deposits with banks and other financial institutions (AOP 085+086)	84	-	-	-
1211	Deposits with domestic banks and other financial institutions	85	-	-	-
1212	Deposits with foreign banks and other financial institutions	86	-	-	-
122	Guarantee deposits	87	-	-	-
123	Receivables from employees	88	137.14	-	-
124	Receivables for overpaid taxes and contributions (AOP 090 to 094)	89	-	-	-
1241	Receivables for overpaid taxes	90	-	-	-
1242	Receivables for value added tax of taxpayers	91	-	-	-
1243	Receivables for overpaid customs duties and customs fees	92	-	-	-
1244	Receivables for overpaid other taxes	93	-	-	-
1245	Receivables for overpaid contributions	94	-	-	-
129	Other receivables (AOP 096 to 099)	95	2,615,055.97	734,383.01	28.10
1291	Receivables for refundable allowances	96	775.48	1,911.00	246.40
1292	Receivables for damages	97	-	-	-
1293	Receivables for advances	98	2,609,074.14	727,265.66	27.90
1294	Other receivables not specified	99	5,206.35	5,206.35	-
13	**Loans (AOP 101+102+103-104)**	**100**	**-**	**-**	**-**
131	Loans to citizens and households	101	-	-	-
132	Loans to legal entities engaged in entrepreneurial activity	102	-	-	-
133	Loans to other entities	103	-	-	-
139	Accumulated impairment of loans granted	104	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet (continued)

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
ASSETS					
14	**Securities (AOP 106+109+112+115+118+121-124)**	**105**	**-**	**-**	**-**
141	Cheques (AOP 107+108)	106	-	-	-
1411	Cheques – domestic	107	-	-	-
1412	Cheques – foreign	108	-	-	-
142	Commercial and treasury notes (AOP 110+111)	109	-	-	-
1421	Commercial and treasury notes – domestic	110	-	-	-
1422	Commercial and treasury notes – foreign	111	-	-	-
143	Bills of exchange (AOP 113+114)	112	-	-	-
1431	Bills of exchange – domestic	113	-	-	-
1432	Bills of exchange – foreign	114	-	-	-
144	Bonds (AOP 116+117)	115	-	-	-
1441	Bonds – domestic	116	-	-	-
1442	Bonds – foreign	117	-	-	-
145	Options and other financial derivatives (AOP 119+120)	118	-	-	-
1451	Options and other financial derivatives – domestic	119	-	-	-
1452	Options and other financial derivatives – foreign	120	-	-	-
146	Other securities (AOP 122+123)	121	-	-	-
1461	Other domestic securities	122	-	-	-
1462	Other foreign securities	123	-	-	-
149	Accumulated impairment of securities	124	-	-	-
15	**Shares and equity interests (AOP 126+129-132)**	**125**	**-**	**-**	**-**
151	Shares and equity interests in banks and other financial institutions (AOP 127+128)	126	-	-	-
1511	Shares and equity interests in domestic banks and other financial institutions	127	-	-	-
1512	Shares and equity interests in foreign banks and other financial institutions	128	-	-	-
152	Shares and equity interests in commercial companies (AOP 130+131)	129	-	-	-
1521	Shares and equity interests in domestic commercial companies	130	-	-	-
1522	Shares and equity interests in foreign commercial companies	131	-	-	-
159	Accumulated impairment of shares and equity interests	132	-	-	-
16	**Receivables for revenues (AOP 134 to 137+140-141)**	**133**	**547,531.15**	**169,120.39**	**30.90**
161	Trade receivables	134	547,531.15	169,120.39	30.90
162	Receivables for membership fees and member contributions	135	-	-	-
163	Receivables for revenues under special regulations	136	-	-	-
164	Receivables for revenues from assets (AOP 138+139)	137	-	-	-
1641	Receivables for revenues from financial assets	138	-	-	-
1642	Receivables for revenues from non-financial assets	139	-	-	-
165	Other receivables not specified	140	-	-	-
169	Accumulated impairment of receivables	141	-	-	-
19	**Prepaid expenses and accrued revenue (AOP 143+144)**	**142**	**2,839.43**	**1,280.42**	**45.10**
191	Prepaid expenses	143	2,259.12	623.67	27.60
192	Accrued revenue	144	580.31	656.75	113.20

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet (continued)

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
LIABILITIES AND NET ASSETS					
	LIABILITIES AND NET ASSETS (AOP 146+195)	**145**	**7,310,059.91**	**6,735,708.14**	**92.10**
2	**Liabilities (AOP 147+174+182+190)**	**146**	**6,433,819.66**	**5,872,548.99**	**91.30**
24	**Liabilities for expenses (AOP 148+156+164+168+169+170)**	**147**	**58,763.70**	**189,922.32**	**323.20**
241	Liabilities to employees (AOP 149 to 155)	148	-	87,728.50	-
2411	Liabilities for net salaries	149	-	55,476.36	-
2412	Liabilities for net salary compensations	150	-	-	-
2413	Liabilities for net salaries in kind	151	-	-	-
2414	Liabilities for income tax and surtax on salaries	152	-	6,884.89	-
2415	Liabilities for contributions from salaries	153	-	13,747.55	-
2416	Liabilities for contributions on salaries	154	-	11,535.69	-
2417	Other liabilities to employees	155	-	84.01	-
242	Liabilities for material expenses (AOP 157 to 163)	156	49,770.05	92,664.87	186.20
2421	Reimbursements of employee expenses	157	-	84.01	-
2422	Compensations to members of representative and executive bodies, committees and similar	158	-	-	-
2423	Compensations to volunteers	159	-	-	-
2424	Compensations to other persons outside an employment relationship	160	-	-	-
2425	Liabilities to domestic suppliers	161	49,726.61	92,490.22	186.00
2426	Liabilities to foreign suppliers	162	43.44	174.65	402.00
2429	Other liabilities for financing of operating expenses	163	-	-	-
244	Liabilities for financial expenses (AOP 165 to 167)	164	-	-	-
2441	Liabilities for interest on issued securities	165	-	-	-
2442	Liabilities for interest on received loans and borrowings	166	-	-	-
2443	Liabilities for other financial expenses	167	-	-	-
245	Liabilities for collected aid funds	168	-	-	-
246	Liabilities for fines, penalties and damages	169	-	-	-
249	Other liabilities (AOP 171 to 173)	170	8,993.65	9,528.95	0.80
2491	Tax liabilities	171	-	69.90	-
2492	Liabilities for value added tax	172	8,993.65	9,459.05	105.20
2493	Liabilities for advances, deposits, received guarantees and other unspecified liabilities	173	-	-	-
25	**Liabilities for securities (AOP 175+178-181)**	**174**	**-**	**-**	**-**
251	Liabilities for cheques (AOP 176+177)	175	-	-	-
2511	Liabilities for cheques – domestic	176	-	-	-
2512	Liabilities for cheques – foreign	177	-	-	-
252	Liabilities for bills of exchange (AOP 179+180)	178	-	-	-
2521	Liabilities for bills of exchange – domestic	179	-	-	-
2522	Liabilities for bills of exchange – foreign	180	-	-	-
259	Accumulated impairment of liabilities for securities	181	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Balance sheet (continued)

as at 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index (5/4)
LIABILITIES AND NET ASSETS					
26	**Liabilities for loans and borrowings (AOP 183+186-189)**	**182**	**-**	**-**	**-**
261	Liabilities for loans from banks and other creditors (AOP 184+185)	183	-	-	-
2611	Liabilities for domestic loans	184	-	-	-
2612	Liabilities for foreign loans	185	-	-	-
262	Liabilities for commodity and other borrowings (AOP 187+188)	186	-	-	-
2621	Liabilities for domestic borrowings	187	-	-	-
2622	Liabilities for foreign borrowings	188	-	-	-
269	Accumulated impairment of liabilities for loans and borrowings	189	-	-	-
29	**Deferred payment of expenses and deferred revenue (AOP 191+192)**	**190**	**6,375,055.96**	**5,682,626.67**	**89.10**
291	Deferred payment of expenses	191	4,191.72	2,266.39	54.10
292	Deferred revenue collected (AOP 193+194)	192	6,370,864.24	5,680,360.28	89.20
2921	Revenue received in advance	193	5,622,632.00	5,622,632.00	100.00
2922	Deferred recognition of revenue	194	748,232.24	57,728.28	7.70
5	**Net assets (AOP 196+199+200)**	**195**	**876,240.25**	**863,159.15**	**98.50**
51	**Net assets (AOP 197+198)**	**196**	**-**	**-**	**-**
511	Net assets	197	-	-	-
512	Revaluation reserve	198	-	-	-
5221	Surplus of revenues	199	876,240.25	863,159.15	98.50
5222	Deficit of revenues	200	-	-	-
OFF-BALANCE SHEET RECORDS					
61	Off-balance sheet records – assets	201	-	-	-
62	Off-balance sheet records – liabilities	202	-	-	-

Signed by:

Signed by:

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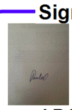
Marko Lopac
President of the Management Board

29 June 2026.

Signed by:



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Mia Pavelić
Treasurer

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
REVENUES					
3	**REVENUES (AOP 002+005+008+011+024+040+049)**	**1**	**1,424,714.03**	**1,813,024.40**	**127.30**
31	**Revenues from sale of goods and provision of services (AOP 003+004)**	**2**	**1,272,032.61**	**1,624,444.81**	**127.70**
3111	Revenues from sale of goods	3	-	-	-
3112	Revenues from provision of services	4	1,272,032.61	1,624,444.81	127.70
32	**Revenues from membership fees and member contributions (AOP 006+007)**	**5**	**-**	**-**	**-**
3211	Membership fees	6	-	-	-
3212	Member contributions	7	-	-	-
33	**Revenues under special regulations (AOP 009+010)**	**8**	**-**	**-**	**-**
3311	Revenues under special regulations from the budget	9	-	-	-
3312	Revenues under special regulations from other sources	10	-	-	-
34	**Revenues from assets (AOP 012+021)**	**11**	**0.90**	**0.54**	**60.00**
341	Revenues from financial assets (AOP 013 to 020)	12	0.90	0.54	60.00
3411	Revenues from interest on loans granted	13	-	-	-
3412	Revenues from interest on securities	14	-	-	-
3413	Interest on term deposits and demand deposits	15	0.90	0.54	60.00
3414	Revenues from default interest	16	-	-	-
3415	Revenues from positive foreign exchange differences	17	-	-	-
3416	Revenues from dividends	18	-	-	-
3417	Revenues from profit of commercial companies, banks and other financial institutions under special regulations	19	-	-	-
3418	Other revenues from financial assets	20	-	-	-
342	Revenues from non-financial assets (AOP 022+023)	21	-	-	-
3421	Revenues from lease and rental of assets	22	-	-	-
3422	Other revenues from non-financial assets	23	-	-	-
35	**Revenues from donations (AOP 025+030+033+036+037)**	**24**	**145,446.91**	**187,941.00**	**129.20**
351	Revenues from donations from the budget (AOP 026 to 029)	25	1,579.43	-	-
3511	Revenues from donations from the state budget	26	1,579.43	-	-
3512	Revenues from donations from budgets of local and regional (regional) self-government units	27	-	-	-
3513	Revenues from donations from the state budget for EU projects	28	-	-	-
3514	Revenues from donations from budgets of local and regional (regional) self-government units for EU projects	29	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses (continued)

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
REVENUES					
352	Revenues from foreign governments and international organisations (AOP 031+032)	30	143,867.48	187,941.00	130.60
3521	Revenues from foreign governments and international organisations	31	143,867.48	187,941.00	130.60
3522	Revenues from EU institutions and bodies	32	-	-	-
353	Revenues from commercial companies and other legal entities (AOP 034+035)	33	-	-	-
3531	Revenues from commercial companies and other legal entities	34	-	-	-
3532	Revenues from commercial companies and other legal entities for EU projects	35	-	-	-
354	Revenues from citizens and households	36	-	-	-
355	Other revenues from donations (AOP 038+039)	37	-	-	-
3551	Other revenues from donations	38	-	-	-
3552	Other revenues from donations for EU projects	39	-	-	-
36	**Other revenues (AOP 041+044+045)**	**40**	**7,233.61**	**638.05**	**8.80**
361	Revenues from compensation of damages and refunds (AOP 042+043)	41	1,622.95	49.13	3.00
3611	Revenues from compensation of damages	42	777.46	49.13	6.30
3612	Revenues from refunds	43	845.49	-	-
362	Revenues from sale of long-term assets	44	-	-	-
363	Other revenues not specified (AOP 046 to 048)	45	5,610.66	588.92	10.50
3631	Write-off of liabilities	46	1,607.13	8.92	0.60
3632	Collected written-off receivables	47	-	-	-
3633	Other revenues not specified	48	4,003.53	580.00	14.50
37	**Revenues from related non-profit organisations (AOP 050 to 053)**	**49**	**-**	**-**	**-**
3711	Current revenues from related non-profit organisations	50	-	-	-
3712	Capital revenues from related non-profit organisations	51	-	-	-
3713	Current revenues from related non-profit organisations for EU projects	52	-	-	-
3714	Capital revenues from related non-profit organisations for EU projects	53	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses (continued)

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
EXPENSES					
4	**EXPENSES (AOP 055+067+108+109+120+128+139)**	**54**	**1,610,210.70**	**1,826,105.45**	**113.40**
41	**Expenses for employees (AOP 056+061+062)**	**55**	**772,325.22**	**978,447.40**	**126.70**
411	Salaries (AOP 057 to 060)	56	587,262.68	754,656.55	128.50
4111	Salaries for regular work	57	587,262.68	754,656.55	128.50
4112	Salaries in kind	58	-	-	-
4113	Salaries for overtime work	59	-	-	-
4114	Salaries for special working conditions	60	-	-	-
412	Other expenses for employees	61	90,926.43	99,175.25	109.10
413	Contributions on salaries (AOP 063 to 066)	62	94,136.11	124,615.60	132.40
4131	Contributions for health insurance	63	92,120.11	122,287.60	132.70
4132	Contributions for employment	64	-	-	-
4133	Contributions for pension insurance paid by the employer	65	-	-	-
4134	Special contribution for promoting employment of persons with disabilities	66	2,016.00	2,328.00	115.50
42	**Material expenses (AOP 068+072+077+082+087+097+102)**	**67**	**711,705.97**	**713,787.55**	**100.30**
421	Reimbursements of employee expenses (AOP 069 to 071)	68	55,620.87	49,163.11	88.40
4211	Business travel	69	15,699.34	22,375.11	142.50
4212	Reimbursements for transport, fieldwork and separate living	70	21,231.48	22,809.70	107.40
4213	Professional development of employees	71	18,690.05	3,978.30	21.30
422	Compensations to members of representative and executive bodies, committees and similar (AOP 073 to 076)	72	10,241.23	-	-
4221	Compensations for performing activities	73	-	-	-
4222	Reimbursements of business travel expenses	74	10,241.23	-	-
4223	Reimbursements of other expenses	75	-	-	-
4224	Other compensations	76	-	-	-
423	Compensations to volunteers (AOP 078 to 081)	77	-	-	-
4231	Compensations for performing activities	78	-	-	-
4232	Reimbursements of business travel expenses	79	-	-	-
4233	Reimbursements of other expenses	80	-	-	-
4234	Other compensations	81	-	-	-
424	Compensations to other persons outside an employment relationship (AOP 083 to 086)	82	5,443.64	-	-
4241	Compensations for performing activities	83	-	-	-
4242	Reimbursements of business travel expenses	84	5,443.64	-	-
4243	Reimbursements of other expenses	85	-	-	-
4244	Other compensations	86	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses (continued)

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
EXPENSES					
425	Expenses for services (AOP 088 to 096)	87	542,382.61	571,718.47	105.40
4251	Telephone, postal and transport services	88	25,180.68	10,722.59	42.60
4252	Current and capital maintenance services	89	37,901.96	9,049.69	23.90
4253	Promotion and information services	90	1,098.00	425.00	38.70
4254	Utility services	91	57,033.98	56,757.37	99.50
4255	Leases and rentals	92	348,401.24	362,250.00	104.00
4256	Health and veterinary services	93	602.24	7,670.77	1,273.70
4257	Intellectual and personal services	94	46,250.26	65,933.29	142.60
4258	Computer services	95	17,644.32	28,625.20	162.20
4259	Other services	96	8,269.93	30,284.56	366.20
426	Expenses for materials and energy (AOP 098 to 101)	97	75,395.18	59,306.93	78.70
4261	Office supplies and other material expenses	98	14,421.78	10,291.28	71.40
4262	Materials and raw materials	99	32,683.79	26,257.14	80.30
4263	Energy	100	20,508.52	21,321.66	104.00
4264	Small inventory and tyres	101	7,781.09	1,436.85	18.50
429	Other unspecified material expenses (AOP 103 to 107)	102	22,622.44	33,599.04	148.50
4291	Insurance premiums	103	13,523.73	15,315.42	113.20
4292	Representation	104	5,322.64	17,024.64	319.90
4293	Membership fees	105	1,374.09	1,252.34	91.10
4294	Membership fees and registrations	106	-	-	-
4295	Other unspecified material expenses	107	2,401.98	6.64	0.30
43	**Depreciation expenses**	**108**	**102,519.89**	**131,907.95**	**128.70**
44	**Financial expenses (AOP 110+111+115)**	**109**	**3,920.63**	**1,531.85**	**39.10**
441	Interest on issued securities	110	-	-	-
442	Interest on received loans and borrowings (AOP 112 to 114)	111	-	-	-
4421	Interest on loans received from banks and other creditors	112	-	-	-
4422	Interest on received commodity and other borrowings	113	-	-	-
4423	Interest on approved but unrealised loans and borrowings	114	-	-	-
443	Other financial expenses (AOP 116 to 119)	115	3,920.63	1,531.85	39.10
4431	Bank services and payment transaction services	116	3,845.74	1,531.85	39.80
4432	Negative foreign exchange differences and currency clause	117	74.89	-	-
4433	Default interest	118	-	-	-
4434	Other unspecified financial expenses	119	-	-	-

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses (continued)

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
EXPENSES					
45	**Donations (AOP 121+125)**	**120**	**-**	**-**	**-**
451	Current donations (AOP 122 to 124)	121	-	-	-
4511	Current donations	122	-	-	-
4512	Scholarships	123	-	-	-
4513	Current donations from EU funds	124	-	-	-
452	Capital donations (AOP 126+127)	125	-	-	-
4521	Capital donations	126	-	-	-
4522	Capital donations from EU funds	127	-	-	-
46	**Other expenses (AOP 129+134)**	**128**	**19,738.99**	**430.70**	**2.20**
461	Fines, penalties and damages (AOP 130 to 133)	129	-	-	-
4611	Damages paid to legal and natural persons	130	-	-	-
4612	Penalties, demurrage and other	131	-	-	-
4613	Damages paid to employees	132	-	-	-
4614	Contractual penalties and other damages	133	-	-	-
462	Other unspecified expenses (AOP 135 to 138)	134	19,738.99	430.70	2.20
4621	Unamortised value and other expenses of disposed and written-off long-term assets	135	-	-	-
4622	Written-off receivables	136	14,226.79	236.41	1.70
4623	Expenses for other tax charges	137	-	194.29	-
4624	Other unspecified expenses	138	5,512.20	-	-
47	**Expenses related to financing of related non-profit organisations (AOP 140 to 143)**	**139**	**-**	**-**	**-**
4711	Current expenses related to financing of related non-profit organisations	140	-	-	-
4712	Capital expenses related to financing of related non-profit organisations	141	-	-	-
4713	Current expenses related to financing of related non-profit organisations for EU projects	142	-	-	-
4714	Capital expenses related to financing of related non-profit organisations for EU projects	143	-	-	-
	Inventories of production and finished products at the beginning of the period	144	-	-	-
	Inventories of production and finished products at the end of the period	145	-	-	-
	Increase in inventories of production and finished products (AOP 145-144)	146	-	-	-
	Decrease in inventories of production and finished products (AOP 144-145)	147	-	-	-
	TOTAL EXPENSES (AOP 054+146 or 054+147)	**148**	**1,610,210.70**	**1,826,105.45**	**113.40**
	SURPLUS OF REVENUES (AOP 001-148)	**149**	**-**	**-**	**-**
	DEFICIT OF REVENUES (AOP 148-001)	**150**	**185,496.67**	**13,081.05**	**7.10**
5221	Surplus of revenues – carried forward	151	1,061,736.92	876,240.25	82.50
5222	Deficit of revenues – carried forward	152	-	-	-
	Corporate income tax liabilities per calculation	153	-	-	-
	Surplus of revenues available in the next period (AOP 149+151-150-152-153)	**154**	**876,240.25**	**863,159.15**	**98.50**
	Deficit of revenues to be covered in the next period (AOP 150+152-149-151+153)	**155**	**-**	**-**	**-**

Association for the establishment and promotion of the German international school in Zagreb

Statement of revenues and expenses (continued)

for the period from 1 January 2025 to 31 December 2025

In EUR

Account from chart of accounts	DESCRIPTION	AOP	Prior year amount	Current reporting period amount	Index (5/4)
	ADDITIONAL DATA				
11	Cash balance at the beginning of the year	156	4,461,939.74	2,259,897.46	50.60
11-debit	Total inflows to cash accounts and cash desks	157	3,444,475.00	2,992,493.00	86.90
11-credit	Total outflows from cash accounts and cash desks	158	5,646,517.00	4,178,095.00	74.00
11	Cash balance at the end of the period (AOP 156+157-158)	159	2,259,897.00	1,074,295.00	47.50
	Average number of employees based on the headcount at the end of the reporting period (whole number)	160	29.00	30.00	103.40
	Average number of employees based on hours worked (whole number)	161	27.00	28.00	103.70
	Number of volunteers	162	-	-	-
	Number of volunteering hours	163	-	-	-

In EUR

VALUE OF INVESTMENTS REALISED IN NEW LONG-TERM ASSETS		AOP	Realised value: in the same period of the prior year	Realised value: in the reporting period	Index (5/4)
51	Buildings in preparation	164	-	-	-
52	Plant and equipment in preparation	165	-	-	-
53	Means of transport in preparation	166	-	-	-
54	Perennial plantations and breeding stock in preparation	167	-	-	-
55	Other intangible produced assets in preparation	168	-	-	-
56	Other non-financial assets in preparation	169	-	-	-
Description of item		**AOP**	**Balance at 1 January**	**Balance at the end of the reporting period**	**Index**
	Inventory balance	170	-	-	-
	Control sum (AOP 160 to 170)	171	56.00	58.00	103.60

Signed by:

Signed by:

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Marko Lopac
President of the Management Board

29 June 2026

Signed by:

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Mia Pavelić
Treasurer

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

1. GENERAL INFORMATION

The Association for the establishment and promotion of the German international school in Zagreb was established on 10 March 2004.

The abbreviated name of the Association is: Njemačka školska udruga (hereinafter: the Association). Registration was carried out under registration number 21003552 on 1 June 2004, on which date the Association acquired the status of a legal person.

Objective

The objective of the Association is the establishment and promotion of a general education school, including a kindergarten/pre-school, for pupils who speak the German language. The objective of the Association is, through such school, to provide pupils with school education that is oriented towards German educational goals, using German curricula, and as a rule pursuant to German final examinations, taking into account the applicable Croatian regulations and the relevant bilateral agreements between the Federal Republic of Germany and the Republic of Croatia.

As at 31 December 2025 the Association had 30 employees (2024: 29 employees).

The bodies of the Association are the General Assembly of the Association and the Management Board of the Association. The Management Board of the Association consists of 8 members, headed by the President who represents the Association in legal transactions. The President of the Association is Mr. Marko Lopac.

Persons authorised to represent the Association are:

- Marko Lopac – President of the Management Board
- Mia Pavelić – Treasurer
- Birgit Speckl – Vice-President of the Management Board
- Dr. Ekkehart Franz – Member of the Management Board
- Nella Insanić Luetić – Member of the Management Board
- Tomislav Lang – Member of the Management Board
- Siniša Pavlek – Member of the Management Board
- Matthias Schütz – Member of the Management Board

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been consistently applied to all periods presented in the financial statements.

2.1. Statement of compliance

The financial statements for 2025 have been prepared in accordance with the Act on Financial Operations and Accounting of Non-profit Organisations, the Ordinance on Non-profit Accounting and the Chart of Accounts, and the Ordinance on Reporting in Non-profit Accounting and the Register of Non-profit Organisations, based on the principle of double-entry bookkeeping, according to the layout of accounts from the chart of accounts for non-profit organisations. The financial statements were prepared and approved on 29 June 2026.

In accordance with the provisions of the Act and the Ordinance, the financial statements are prepared on the following forms:

- Balance Sheet on form: BIL-NPF
- Statement of revenues and expenses on form: PR-RAS-NPF

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

2.2. Basis for preparation of the financial statements

The financial statements have been prepared on the historical cost basis and on the going concern basis.

2.3. Functional and presentation currency

Items included in the financial statements of the Association are presented in the currency of the primary economic environment in which the Association operates.

2.4. Long-term non-financial assets

Assets are initially recognised at acquisition cost (purchase value) or at estimated value.

Long-term assets are financial and non-financial assets with a useful life longer than one year and which retain their physical form for more than one year.

Long-term non-financial tangible assets whose individual acquisition cost (purchase value) is lower than EUR 665 may be written off in a single instalment upon being put into use, with the obligation of individual or collective monitoring during the useful life of use.

The acquisition cost (purchase value) of non-financial assets consists of the purchase price increased by customs duties, non-refundable taxes, transport costs and all other costs that can be directly attributed to the costs of acquisition and preparation for use.

The value of an individual item of long-term non-financial assets is depreciated, i.e. adjusted, using the straight-line method over its useful life, beginning on the first day of the month following the month in which the asset was put into use.

Notwithstanding paragraph 1 of this Article, the values of land, renewable natural resources, books, works of art and other exhibition items, and precious metals and other stored valuables are not depreciated, i.e. not adjusted.

The basis for the depreciation of long-term assets is their initial or revalued acquisition cost (purchase value), i.e. estimated value.

The depreciation rates used in the calculation of depreciation are shown in the following table:

Depreciation groups	Annual rate for 2024	Annual rate for 2025
Computers and computer equipment	25%	25%
Office furniture	12.5%	12.5%
Other office equipment	20%	20%
Investments in computer software	100%	100%

Depreciation rates are aligned with the Ordinance on Non-profit Accounting and the Chart of Accounts, which prescribes depreciation rates by groups of long-term assets and the estimated useful life of long-term assets.

2.5. Small inventory

Small inventory consists of inventories of small inventory and small inventory in use. Small inventory is long-term tangible assets which, due to an individual acquisition value of less than EUR 665, may be monitored separately from long-term assets in account group 04.

Small inventory is written off in a single instalment upon being put into use or proportionally to its consumption.

Small inventory in use is retained in the records and presented in the balance sheet until the moment of sale, donation, other form of disposal or destruction.

2.6. Cash at bank and in hand

Cash at bank and in hand comprises: cash at bank, cash in hand, restricted cash, and cash and securities in the cash desk.

2.7. Receivables

Receivables for operating revenues comprise receivables: from customers, for membership fees and member contributions, for revenues under special regulations, for revenues from assets, and other unspecified receivables.

2.8. Liabilities for expenses

Liabilities for expenses include liabilities which, at the time of incurrence, are recognised as an expense in accounts of class 4 – Expenses, namely liabilities for: employees, material expenses, financial expenses, collected aid funds, fines and damages, and other current liabilities.

2.9. Revenues and expenses

Revenues and expenses are recognised on the accrual basis of accounting. The accrual basis of accounting means that:

– reciprocal revenues (revenues from the delivery of goods and services) are recognised in the reporting period to which they relate, provided that they can be measured independently of collection

– non-reciprocal revenues (revenues under special regulations, donations, membership fees, aid, contributions and other similar revenues) are recognised in the reporting period to which they relate, provided that they are available (collected) in the reporting period, and may be recognised in the reporting period if collected no later than at the time of presentation of the financial statements for the same period;

– donations related to the execution of contracted programmes (projects and activities) are recognised in the balance sheet as deferred revenue and are recognised as revenue of the reporting period in proportion to the costs of implementing the contracted programmes (projects and activities);

– donations related to non-financial assets that are depreciated are recognised in the balance sheet as deferred revenue, with recognition as revenue of the reporting period on a systematic basis in proportion to the costs of use of the non-financial assets during the period of use;

– expenses are recognised in the reporting period to which they relate, irrespective of payment;

– expenses for the consumption of short-term non-financial assets are recognised at the moment of actual consumption, i.e. sale, and

– costs of acquisition of long-term assets are capitalised and recognised as expenses over the useful life.

Revenue is an increase in economic benefits or service potential during the reporting period in the form of an inflow of assets without a simultaneous increase in liabilities, or a decrease in liabilities without a simultaneous outflow of assets.

Expense is a decrease in economic benefits or service potential in the form of a decrease in assets or an increase in liabilities without a simultaneous increase in financial assets.

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

3. NON-PRODUCED LONG-TERM ASSETS

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Other rights	490,224.89	498,717.64	101.70
Formation expenses	1,327.23	1,327.23	100.00
Accumulated impairment of non-produced long-term assets	(164,769.80)	(286,331.08)	173.80
Total	**326,782.32**	**213,713.79**	65.40

4. PRODUCED LONG-TERM ASSETS

Balances and movements in items of long-term assets are presented individually at acquisition value, and the impairment is calculated using the straight-line method.

The Association holds produced long-term assets in the amount of EUR 24,461.81, which are classified by purpose into ‘Office equipment and furniture’, ‘Communications equipment’, Maintenance and safety equipment, Instruments, devices and machinery, and ‘Sports and musical equipment’, which consists of teaching equipment for school classrooms and the playroom.

Produced long-term assets as at 31 December 2025 (expressed in EUR):

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Office equipment and furniture	222,597.96	226,372.31	101.70
Communications equipment	2,738.34	2,738.34	100.00
Maintenance and safety equipment	2,330.15	2,330.15	100.00
Instruments, devices and machinery	305.26	305.26	100.00
Sports and musical equipment	10,397.76	10,397.76	100.00
Accumulated impairment of produced long-term assets	(207,335.34)	(217,682.01)	105.00
Total	**1,526,782.31**	**4,518,453.46**	295.90

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

5. SMALL INVENTORY

Small inventory consists of inventories of small inventory and small inventory in use.

Small inventory is long-term tangible assets which, due to an individual acquisition value of less than EUR 665, are monitored separately from long-term assets. Small inventory is written off in a single instalment upon being put into use. Small inventory in use is recorded in a separate register.

The carrying amount of small inventory as at the reporting date is nil euro.

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Small inventory in use	31,132.65	32,457.50	104.30
Accumulated impairment of small inventory	(31,132.65)	(32,457.50)	104.30
Total	**-**	**-**	**-**

6. CASH AT BANK AND IN HAND

Cash at bank and in hand comprises cash at bank, restricted cash, cash in hand, and securities in the cash desk.

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Cash on accounts with domestic commercial banks	179,864.30	225,710.71	125.50
Cash on accounts with foreign commercial banks	2,079,871.49	847,596.59	40.80
Cash in hand	161.67	987.96	611.10
Total	**2,259,897.46**	**1,074,295.26**	47.50

7. DEPOSITS, GUARANTEES, DEPOSITS AND RECEIVABLES FROM THE STATE AND EMPLOYEES

Other receivables as at 31 December 2025 amount to EUR 734,383.01.

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Receivables from employees	137.14	-	-
Receivables for refundable allowances	775.48	1,911.00	246.40
Receivables for advances	2,609,074.14	727,265.66	27.90
Other receivables not specified	5,206.35	5,206.35	100.00
Total	**2,615,193.11**	**734,383.01**	28.10

Other receivables as at 31 December 2025 relate mainly to advances given.

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

8. RECEIVABLES FOR OPERATING REVENUES

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Trade receivables	547,531.15	169,120.39	30.90
Accumulated impairment of receivables	-	-	-
Total	**547,531.15**	**169,120.39**	30.90

Trade receivables are recognised on the basis of proper documentation evidencing the occurrence of the business event. Impairment has been recognised based on the knowledge that the receivable will not be collected and that it is being pursued in court.

9. PREPAID EXPENSES AND ACCRUED REVENUE

Prepaid expenses and accrued revenue as at 31 December 2025 amounted to EUR 1,280.42.

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Prepaid expenses	2,259.12	623.67	27.60
Accrued revenue	580.31	656.75	113.20
Total	**2,839.43**	**1,280.42**	45.10

10. LIABILITIES

As at 31 December 2025 liabilities for operating expenses amount to EUR 189,922.32.

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Liabilities for net salaries	-	55,476.36	-
Liabilities for income tax and surtax on salaries	-	6,884.89	-
Liabilities for contributions from salaries	-	13,747.55	-
Liabilities for contributions on salaries	-	11,535.69	-
Reimbursements of employee expenses	-	84.01	-
Liabilities to domestic suppliers	49,726.61	92,490.22	186.00
Liabilities to foreign suppliers	43.44	174.65	402.00
Tax liabilities	-	69.90	-
Liabilities for value added tax	8,993.65	9,459.05	105.20
Total	**58,763.70**	**189,922.32**	323.20

11. DEFERRED PAYMENT OF EXPENSES AND DEFERRED REVENUE

Deferred recognition of revenue records the accrued items of revenues from school fees which do not relate to the current accounting period. Recognition of revenue will be performed in the next accounting period upon the rendering of the invoiced service. The service is invoiced in a single amount for the entire school year (1 September of the current year – 31 August of the following year).

In EUR

Description	Balance at 1 January EUR	Balance at 31 December EUR	Index
Deferred payment of expenses	4,191.72	2,266.39	54.10
Revenue received in advance	5,622,632.00	5,622,632.00	100.00
Deferred recognition of revenue	748,232.24	57,728.28	7.70
Total	**6,375,055.96**	**5,682,626.67**	89.10

Revenue received in advance in the amount of EUR 5,622,632.00 relates to the donation from the Federal Republic of Germany for the extension of the existing building and the renovation of the sports hall.

12. NET ASSETS

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Total revenues	1,424,714.03	1,813,024.40	127.30
Total expenses	1,610,210.70	1,826,105.45	113.40
Deficit of revenues	(185,496.67)	(13,081.05)	7.10
Surplus of revenues – carried forward	1,061,736.92	876,240.25	82.50
Total surplus of revenues available in the next period	**876,240.25**	**863,159.20**	98.50

The result of the operations of the Association at the end of the accounting period represents the difference between expenses and revenues, expressed in euros as at the date of calculation.

The financial statements for 2025 show a realised deficit of revenues over expenses in the amount of EUR 13,081.05 AOP 150 (2024: deficit of revenues in the amount of EUR 185,496.67). The stated amount represents a decrease in assets and is carried forward to the next accounting period.

13. REVENUES FROM SALE OF GOODS AND PROVISION OF SERVICES

The revenues of the Association relate to revenues from the sale of goods and the provision of services, revenues from assets, revenues from donations and other revenues.

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Revenues from provision of services	1,272,032.61	1,624,444.81	127.70
Total	**1,272,032.61**	**1,624,444.81**	127.70

Revenues from the provision of services in the amount of EUR 1,624,444.81 (2024: EUR 1,272,032.61) were realised by performing the Association's own activities and selling services to its customers. The reported revenues are reciprocal revenues and relate to the current accounting period and represent a portion of the total expected revenues from the contracted provision of services. The difference up to total revenues that relates to revenues of future periods has been deferred to liabilities for deferred recognition of revenue.

14. REVENUES FROM DONATIONS

Revenues from donations and sponsorships amount to EUR 187,941.00 AOP 024 (2024: EUR 145,446.91) and are stated at fair value as at the date of payment. They relate to voluntary payments without an obligation of repayment, received from international associations and organisations, and domestic commercial companies, with the aim of supporting the performance of activities.

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Revenues from donations from the state budget	1,579.43	-	-
Revenues from foreign governments and international organisations	143,867.48	187,941.00	130.60
Total	**145,446.91**	**187,941.00**	129.20

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

15. REVENUES FROM ASSETS

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Interest on term deposits and demand deposits	0.90	0.54	60.00
Total	**0.90**	**0.54**	60.00

16. OTHER REVENUES

Other revenues amount to EUR 638.05 AOP 040 (2024: EUR 7,233.61) and relate to revenues from compensation of damages and refunds, write-off of liabilities and other unspecified revenues.

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Write-off of liabilities	1,607.13	8.92	0.60
Revenues from compensation of damages	777.46	49.13	6.30
Revenues from refunds	845.49	-	-
Other revenues not specified	4,003.53	580.00	14.50
Total	**7,233.61**	**638.05**	8.80

17. EXPENSES FOR EMPLOYEES

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Salaries for regular work	587,262.68	754,656.55	128.50
Other expenses for employees	90,926.43	99,175.25	109.10
Contributions for health insurance	92,120.11	122,287.60	132.70
Special contribution for promoting employment of persons with disabilities	2,016.00	2,328.00	115.50
Total	**772,325.22**	**978,447.40**	126.70

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

18. MATERIAL EXPENSES

Material expenses relate to reimbursements of employee expenses, compensations to other persons outside an employment relationship, expenses for services, materials and energy, and other unspecified material expenses.

Reimbursements of employee expenses

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Reimbursements for transport, fieldwork and separate living	21,231.48	22,809.70	107.40
Business travel	15,699.34	22,375.11	142.50
Professional development of employees	18,690.05	3,978.30	21.30
Total	**55,620.87**	**49,163.11**	88.40

Compensations to members of representative and executive bodies, committees and similar

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Reimbursements of business travel expenses	10,241.23	-	-
Total	**10,241.23**	**-**	**-**

Compensations to other persons outside an employment relationship

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Reimbursements of other expenses	5,443.64	-	-
Total	**5,443.64**	**-**	**-**

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

Expenses for services

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Telephone, postal and transport services	25,180.68	10,722.59	42.60
Current and capital maintenance services	37,901.96	9,049.69	23.90
Promotion and information services	1,098.00	425.00	38.70
Utility services	57,033.98	56,757.37	99.50
Leases and rentals	348,401.24	362,250.00	104.00
Health and veterinary services	602.24	7,670.77	1,273.70
Intellectual and personal services	46,250.26	65,933.29	142.60
Computer services	17,644.32	28,625.20	162.20
Other services	8,269.93	30,284.56	366.20
Total	**542,382.61**	**571,718.47**	105.40

Expenses for materials and energy

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Office supplies and other material expenses	14,421.78	10,291.28	71.40
Materials and raw materials	32,683.79	26,257.14	80.30
Energy	20,508.52	21,321.66	104.00
Small inventory and tyres	7,781.09	1,436.85	18.50
Total	**75,395.18**	**59,306.93**	78.70

Other unspecified material expenses

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Insurance premiums	13,523.73	15,315.42	113.20
Representation	5,322.64	17,024.64	319.90
Membership fees	1,374.09	1,252.34	91.10
Other unspecified material expenses	2,401.98	6.64	0.30
Total	**22,622.44**	**33,599.04**	148.50

Association for the establishment and promotion of the German international school in Zagreb

Notes (an integral part of the annual financial statements)

19. DEPRECIATION EXPENSES

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Depreciation expenses	102,519.89	131,907.95	128.70
Total	**102,519.89**	**131,907.95**	128.70

20. FINANCIAL EXPENSES

Financial expenses consist of bank services and payment transaction services AOP 116 EUR 1,531.85 (2024: EUR 3,845.74) and negative foreign exchange differences AOP 117 EUR 0 (2024: EUR 74.89).

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Bank services and payment transaction services	3,845.74	1,531.85	39.80
Negative foreign exchange differences and currency clause	74.89	-	-
Total	**3,920.63**	**1,531.85**	39.10

21. OTHER EXPENSES

Other expenses in the amount of EUR 430.70 in 2025 relate mainly to written-off receivables and expenses for other tax charges.

In EUR

Description	Prior year amount EUR	Current reporting period amount EUR	Index
Written-off receivables	14,226.79	236.41	1.70
Expenses for other tax charges	-	194.29	-
Other unspecified expenses	5,512.20	-	-
Total	**19,738.99**	**430.70**	2.20

23. CONTINGENT ASSETS AND LIABILITIES

(a) Off-balance sheet records

As at 31 December 2025 the Association has no off-balance sheet records.

(b) Litigation

In the course of its regular business, the Association has no significant litigation. The Management Board of the Association estimates that no future expenses for the Association arise on that basis and accordingly no provisions have been recognised as at 31 December 2025.

(c) Contingent contractual liabilities

In the course of its regular business, the Association has no significant contractual relationships which, subject to the fulfilment of certain conditions, may become assets or liabilities of the Association (letters of credit given, mortgages or similar).

(d) Balances and maturities of loans, borrowings and finance leases

As at 31 December 2025 the Association has no liabilities for loans, borrowings or finance leases.

(e) Events after the balance sheet date

After the balance sheet date there have been no events such as:

- announcement of a plan to cease operations
- significant expropriation or destruction of the Association's assets,
- issuance of significant guarantees,
- unusually large changes in foreign exchange rates after the balance sheet date,
- significant legal proceedings that could have any impact on the future operations of the Association.

Signed by: 29 June 2026

Signed by:
1A7107BCACF14C4...
Marko Lopac
President of the Management Board

Signed by:
AD071260A26E4D2...
Mia Pavelić
Treasurer

Association for the establishment and promotion of the German international school in Zagreb

Appendix 1

The audited annual financial statements of the Association for 2025 presented on pages 7 to 18 differ from the annual financial statements published on the website of the Ministry of Finance of the Republic of Croatia within the Register of Non-profit Organisations, and the differences are presented below:

In EUR

Account from chart of accounts	DESCRIPTION	AOP	PUBLIC DISCLOSURE Balance at 1 January	PUBLIC DISCLOSURE Balance at 31 December	AUDITED Balance at 1 January	AUDITED Balance at 31 December	DIFFERENCE Balance at 1 January	DIFFERENCE Balance at 31 December
1	2	3	4	5	6	7	8 (4-6)	9 (5-7)
ASSETS								
	ASSETS (AOP 002+074)	**1**	7,310,059.91	6,735,708.14	7,310,059.91	6,735,708.14	-	-
1	**Financial assets (AOP 075+083+100+105+125+133+142)**	**74**	5,425,461.15	1,979,079.08	5,425,461.15	1,979,079.08	-	-
12	**Deposits, guarantee deposits and receivables from employees and for overpaid taxes and other (AOP 084+087+088+089+095)**	**83**	2,615,193.11	734,383.01	2,615,193.11	734,383.01	-	-
124	Receivables for overpaid taxes and contributions (AOP 090 to 094)	89	-	5,206.35	-	-	-	5,206.35
1245	Receivables for overpaid contributions	94	-	5,206.35	-	-	-	5,206.35
129	Other receivables (AOP 096 to 099)	95	2,615,055.97	729,176.66	2,615,055.97	734,383.01	-	(5,206.35)
1294	Other receivables not specified	99	5,206.35	-	5,206.35	5,206.35	-	(5,206.35)
LIABILITIES AND NET ASSETS								
	LIABILITIES AND NET ASSETS (AOP 146+195)	**145**	7,310,059.91	6,735,708.14	7,310,059.91	6,735,708.19	-	(0.05)
5	**Net assets (AOP 196+199+200)**	**195**	876,240.25	863,159.15	876,240.25	863,159.20	-	(0.05)
5221	Surplus of revenues	199	876,240.25	863,159.15	876,240.25	863,159.20	-	(0.05)
REVENUES								
3	**REVENUES (AOP 002+005+008+011+024+040+049)**	**1**	1,424,714.03	1,813,024.35	1,424,714.03	1,813,024.40	-	(0.05)
31	**Revenues from sale of goods and provision of services (AOP 003+004)**	**2**	1,272,032.61	1,466,390.54	1,272,032.61	1,624,444.81	-	(158,054.27)
3112	Revenues from provision of services	4	1,272,032.61	1,466,390.54	1,272,032.61	1,624,444.81	-	(158,054.27)
34	**Revenues from assets (AOP 012+021)**	**11**	0.90	158,054.81	0.90	0.54	-	158,054.27
342	Revenues from non-financial assets (AOP 022+023)	21	-	158,054.27	-	-	-	158,054.27
3421	Revenues from lease and rental of assets	22	-	158,054.27	-	-	-	158,054.27
35	**Revenues from donations (AOP 025+030+033+036+037)**	**24**	147,069.86	187,990.13	145,446.91	187,941.00	1,622.95	49.13
353	Revenues from commercial companies and other legal entities (AOP 034+035)	33	1,622.95	49.13	-	-	1,622.95	49.13
3531	Revenues from commercial companies and other legal entities	34	777.46	49.13	-	-	777.46	49.13
36	**Other revenues (AOP 041+044+045)**	**40**	5,610.66	588.87	7,233.61	638.05	(1,622.95)	(49.18)
361	Revenues from compensation of damages and refunds (AOP 042+043)	41	-	-	1,622.95	49.13	(1,622.95)	(49.13)
3611	Revenues from compensation of damages	42	-	-	777.46	49.13	(777.46)	(49.13)
3612	Revenues from refunds	43	-	-	845.49	-	(845.49)	-
363	Other revenues not specified (AOP 046 to 048)	45	5,610.66	588.87	5,610.66	588.92	-	(0.05)
3631	Write-off of liabilities	46	1,607.13	8.87	1,607.13	8.92	-	(0.05)

Association for the establishment and promotion of the German international school in Zagreb

Appendix 1

Account from chart of accounts	DESCRIPTION	AOP	PUBLIC DISCLOSURE Balance at 1 January	PUBLIC DISCLOSURE Balance at 31 December	AUDITED Balance at 1 January	AUDITED Balance at 31 December	DIFFERENCE Balance at 1 January	DIFFERENCE Balance at 31 December
1	2	3	4	5	6	7	8 (4-6)	9 (5-7)
EXPENSES								
4	**EXPENSES (AOP 055+067+108+109+120+128+139)**	**54**	1,610,210.70	1,826,105.45	1,610,210.70	1,826,105.45	-	-
41	**Expenses for employees (AOP 056+061+062)**	**55**	772,325.22	964,926.90	772,325.22	978,447.40	-	(13,520.50)
411	Salaries (AOP 057 to 060)	56	587,262.68	741,136.05	587,262.68	754,656.55	-	(13,520.50)
4111	Salaries for regular work	57	587,262.68	741,136.05	587,262.68	754,656.55	-	(13,520.50)
42	**Material expenses (AOP 068+072+077+082+087+097+102)**	**67**	711,705.97	727,301.41	711,705.97	713,787.55	-	13,513.86
421	Reimbursements of employee expenses (AOP 069 to 071)	68	55,620.87	31,007.67	55,620.87	49,163.11	-	(18,155.44)
4211	Business travel	69	15,699.34	5,536.91	15,699.34	22,375.11	-	(16,838.20)
4212	Reimbursements for transport, fieldwork and separate living	70	21,231.48	21,492.46	21,231.48	22,809.70	-	(1,317.24)
422	Compensations to members of representative and executive bodies, committees and similar (AOP 073 to 076)	72	10,241.23	21,254.87	10,241.23	-	-	21,254.87
4222	Reimbursements of business travel expenses	74	10,241.23	16,866.20	10,241.23	-	-	16,866.20
4223	Reimbursements of other expenses	75	-	4,388.67	-	-	-	4,388.67
424	Compensations to other persons outside an employment relationship (AOP 083 to 086)	82	5,443.64	13,520.50	5,443.64	-	-	13,520.50
4241	Compensations for performing activities	83	-	13,520.50	-	-	-	13,520.50
425	Expenses for services (AOP 088 to 096)	87	542,382.61	568,619.04	542,382.61	571,718.47	-	(3,099.43)
4251	Telephone, postal and transport services	88	25,180.68	9,916.56	25,180.68	10,722.59	-	(806.03)
4252	Current and capital maintenance services	89	37,901.96	54,271.66	37,901.96	9,049.69	-	45,221.97
4254	Utility services	91	57,033.98	9,270.00	57,033.98	56,757.37	-	(47,487.37)
4259	Other services	96	8,269.93	30,256.56	8,269.93	30,284.56	-	(28.00)
426	Expenses for materials and energy (AOP 098 to 101)	97	75,395.18	53,414.26	75,395.18	59,306.93	-	(5,892.67)
4261	Office supplies and other material expenses	98	14,421.78	30,398.36	14,421.78	10,291.28	-	20,107.08
4262	Materials and raw materials	99	32,683.79	257.39	32,683.79	26,257.14	-	(25,999.75)
429	Other unspecified material expenses (AOP 103 to 107)	102	22,622.44	39,485.07	22,622.44	33,599.04	-	5,886.03
4295	Other unspecified material expenses	107	2,401.98	5,892.67	2,401.98	6.64	-	5,886.03
46	**Other expenses (AOP 129+134)**	**128**	19,738.99	437.34	19,738.99	430.70	-	6.64
462	Other unspecified expenses (AOP 135 to 138)	134	19,738.99	437.34	19,738.99	430.70	-	6.64
4624	Other unspecified expenses	138	5,512.20	6.64	5,512.20	-	-	6.64
	DEFICIT OF REVENUES (AOP 148-001)	**150**	185,496.67	13,081.10	185,496.67	13,081.05	-	0.05
	Surplus of revenues available in the next period (AOP 149+151-150-152-153)	**154**	876,240.25	863,159.15	876,240.25	863,159.20	-	(0.05)