

KOSOVAR CIVIL SOCIETY FOUNDATION

(KCSF)

Prishtina - Kosovo

Statement of Sources and Uses of Funds
for the period 01 January 2013 up to 31 December 2013

(with independent auditor's report thereon)
Prishtina, March 14th, 2014

Content

	Page
Independent Auditor's Report	1
Identification	2
Balance Sheet	3
Statement of Income and Expenditure	4
Changes in Fund Balance	5
Notes to Financial Statements	6-19

Abbreviations

KCSF	Kosovar Civil Society Foundation
UNMIK	The United Nations Mission in Kosovo
NGO	Non Governmental Organization
BTD	Balkan Trust for Democracy
CSFG	Civil Society Grant Found
EC	The European Commission
EUOK	The European Union Office in Kosovo
EUROPEUM	EUROPEUM Institute for European Policy
KFOS	Kosovo Foundation for Open Society
NOR	Norwegian Embassy in Kosovo
SCO-K	Swiss Cooperation Office in Kosovo
DSP	Democratic Society Promotion
ADA	Austrian Agency for Cooperation
BCSDN	The Balkan Civil Society Development Network

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Independent Auditor's Report

**To the Executive Director of
Kosovar Civil Society Foundation (KCSF)
Prishtina - Kosova**

We have conducted an audit of the accompanying Statement of Sources and Uses of Funds of the Kosovar Civil Society Foundation (hereinafter: the "KCSF") Prishtina - Kosovo, for the period 1 January 2013 to 31 December 2013.

Management's Responsibility for the Financial Report

These statements are the responsibility of the KCSF management. Our responsibility is to express an opinion on these statements based on our audit. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The organization's policy is to prepare the accompanying statement of cash receipts and disbursement on the modify cash basis. Based on this, revenues are recognized when received rather than earned, and expenses are recognized when paid rather than when incurred.

Auditor's Responsibility

Our responsibility is to express an opinion on this Financial Report based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

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

Basis of qualification

Opinion

In our opinion, we have been able to satisfy ourselves on the accompanying Statement of Sources and Uses of Funds presents fairly, in all material respects, the total income and expenditures received and paid by the organization during the period from 01 January 2013 to 31 December 2013, are in accordance with the cash receipt and disbursement basis as described above.

**Balluku&Zhaveli
Pristina, Kosovo**

Zhaveli
Tomorr Zhaveli

Legal Auditor



Prishtina, March 14, 2014



1. Identification

1.1 Audit Assignment

Client: **Kosovar Civil Society Foundation (KCSF)**
Venera Hajrullahu, Executive Director
Fazli Grajqevci, 4/a Street
10000 Prishtina, Kosovo
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E-mail: www.kcsfoundation.org

Contractor: Balluku&Zhaveli, General Partnership
Tomorr Zhaveli, Partner
Agim Ramadani 36/13
10000 Prishtina, Kosovo
Phone: + 044 500 421
E-mail: tzhaveli@yahoo.com

Assignment: **Audit of the financial statements of the KCSF as of 31 December 2013**

1.3. Audit Team (Auditor) in Charge

Tomorr Zhaveli, Lead Auditor

1.14. Persons Contacted

at the KCSF: Venera Hajrullahu, Executive Director
Vjollca Sllamniku, Finance Manager

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Kosovar Civil Society Foundation ("KCSF")

Notes to the Statement of Sources and Uses of Funds for the period ended 31 December 2013

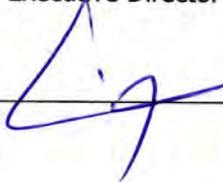
(amounts in Euro)

BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes	<u>31-Dec-13</u>	<u>31-Dec-12</u>
Current assets			
Cash and bank	5	325,596.94	325,725.02
VAT reimbursement claims	6	176.07	-
		325,773.01	325,725.02
Fixed Assets			
Tangible fixed assets	7	57,546.60	70,753.98
		57,546.60	70,753.98
Total Assets		383,319.61	396,479.00
Liabilities and fund balance			
Payables	8	1,424.78	5,985.27
Payables - to Donor	9	2,685.73	-
Deferred Income	10	2,500.00	-
Permanent Restricted Funds - Assets	7	57,546.60	70,753.98
Fund balance	15	319,162.50	319,739.75
		383,319.61	396,479.00
Total liabilities and fund balance		383,319.61	396,479.00

Authorized for issue by the management on 14.03.2014

Ms. Venera Hajrullahu
Executive Director



Ms. Vjollca Sllamniku
Finance Manager



The accompanying notes form an integral part of these Statements



Kosovar Civil Society Foundation ("KCSF")

Notes to the Statement of Sources and Uses of Funds for the period ended 31 December 2013

(amounts in Euro)

STATEMENT OF INCOME AND EXPENDITURE AS AT 31 DECEMBER 2013

	Notes	<u>31-Dec-13</u>	<u>31-Dec-12</u>
Revenue			
Project grants	11	540,296.12	638,754.21
Other Funds	12	49,635.00	29,509.83
Fix asset selling	13	1,000.00	-
		<u>590,931.12</u>	<u>668,264.04</u>
Expenses			
Projects expenses	14	242,656.50	199,268.03
Projects expenses-Granting	14	233,974.61	601,373.71
Administrative expenses	14	98,435.65	122,818.38
		<u>575,066.76</u>	<u>923,460.12</u>
Other Expenses	14	28,168.99	51,395.77
Total of Expenses		<u>28,168.99</u>	<u>51,395.77</u>
Excess of funds over expenditures		<u>(12,304.63)</u>	<u>(306,591.85)</u>

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Kosovar Civil Society Foundation ("KCSF")

Notes to the Statement of Sources and Uses of Funds for the period ended 31 December 2013

(amounts in Euro)

CHANGES IN FUND BALANCE FOR THE PERIOD ENDED 31 DECEMBER 2013

	Notes	<u>31-Dec-13</u>	<u>31-Dec-12</u>
Funds received:			
Contributions	11,12,13	<u>590,931.12</u>	<u>668,264.04</u>
		<u>590,931.12</u>	<u>668,264.04</u>
Expenses:			
Project expenses	14	<u>242,656.50</u>	<u>199,268.03</u>
Projects expenses-Granting	14	<u>233,974.61</u>	<u>601,373.71</u>
Administrative expenses	14	<u>98,435.65</u>	<u>122,818.38</u>
Other expenses	14	<u>28,168.99</u>	<u>51,395.77</u>
		<u>603,235.75</u>	<u>974,855.89</u>
Surplus/(deficit) of the period		<u>(12,304.63)</u>	<u>(306,591.85)</u>
Changes in fund balance			
Fund balance beginning of the year		<u>390,493.73</u>	<u>697,085.58</u>
Return of Funds from previous years		<u>(1,480.00)</u>	<u>-</u>
Fund balance at the end of the year	7,15	<u>376,709.10</u>	<u>390,493.73</u>
Excess of funds over expenditure for the year		<u>(12,304.63)</u>	<u>(306,591.85)</u>

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