

KOSOVAR CIVIL SOCIETY FOUNDATION

Kosovar Civil Society Foundation
Prishtine - Kosovo

(KCSF)

Prishtina - Kosovo

We have conducted an audit of the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009.

The financial statements are presented in the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009. The financial statements are presented in the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009.

**Statement of Sources and Uses of Funds
for the period 01 January 2009 up to 31 December 2009**

The financial statements are presented in the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009. The financial statements are presented in the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009.

We are not providing an opinion on the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009.

In our opinion, the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009 are not reliable. The financial statements are presented in the financial statements of the Kosovar Civil Society Foundation for the period 01 January 2009 to 31 December 2009.

Prishtina, March 26th, 2010

(with independent auditor's report thereon)
Prishtina, March 26th, 2010

“AUDITIM&KONTABILITET VIKI” PRISHTINË

INDEPENDENT AUDITORS' REPORT

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

We have conducted an audit of the accompanying statement of cash receipts and disbursement of the Kosovar Civil Society Foundation (hereinafter: the “KCSF”) Prishtina - Kosovo, for the period 1 January 2009 to 31 December 2009.

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 cash receipts and disbursement presents fairly, in all material respects, the total income and expenditures received and paid by the organization during the period ended 1 January 2009 to 31 December 2009, are in accordance with the cash receipt and disbursement basis as described above.

Emrllah Hyseni

Prishtina, March 26th, 2009

Licensed Auditor



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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 2009

(amounts in Euro)

Balance Sheet as at 31 December 2009

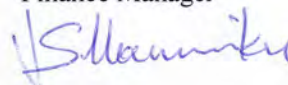
	<u>31-Dec-09</u>	<u>31-Dec-08</u>
Current assets		
Cash and bank	525,594.41	40,155.59
Advance for employers - Other	0	0
Receivable	0	0
	<u>525,594.41</u>	<u>40,155.59</u>
Fixed Assets		
Tangible fixed assets	17,412.74	18,852.00
Intangible fixed assets	0	0
	<u>17,412.74</u>	<u>18,852.00</u>
Total Assets	<u>543,007.15</u>	<u>59,007.59</u>
Liabilities and fund balance		
Creditors / Payables	0.00	4,304.22
Permanent Restricted Funds - Assets	17,412.74	18,852.00
Fund balance	525,594.41	35,851.37
	<u>543,007.15</u>	<u>59,007.59</u>
Total liabilities and fund balance	<u>543,007.15</u>	<u>59,007.59</u>

Authorized for issue by the management on 29-03-2010

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 2009

(amounts in Euro)

Statement of income and expenditure as at 31 December 2009

(amounts in Euro)

	<u>31-Dec-09</u>	<u>31-Dec-08</u>
Revenue		
Project grants	884,219.65	239,881.62
Other Funds	8,490.00	
	<u>892,709.65</u>	<u>239,881.62</u>
Expenses		
Projects expenses	153,727.49	205,933.70
Projects expenses-Granting	123,450.00	0.00
Administrative expenses	117,094.33	68,245.65
	<u>394,271.82</u>	<u>274,179.35</u>
Other Expenses	10,134.05	7,978.50
Total of Expenses	<u>404,405.87</u>	<u>282,157.85</u>
Excess of funds over expenditures	<u>488,303.78</u>	<u>(42,276.23)</u>

Kosovar Civil Society Foundation ("KCSF")

Notes to the Statement of Sources and Uses of Funds for the period ended 31 December 2009

(amounts in Euro)

Changes in fund Balance for the period ended 31 December 2009

	<u>31-Dec-09</u>	<u>31-Dec-08</u>
Funds received:		
Contributions	892,709.65	239,881.62
	<u>892,709.65</u>	<u>239,881.62</u>
Expenses:		
Project expenses	153,727.49	282,157.85
Projects expenses-Granting	123,450.00	
Administrative expenses	117,094.33	
Other expenses	10,134.05	
	<u>404,405.87</u>	<u>282,157.85</u>
Surplus/(deficit) of the period	<u>488,303.78</u>	<u>(42,276.23)</u>
Changes in fund balance		
Fund balance beginning of the year	54,703.37	96,979.60
Fund balance at the end of the year	<u>543,007.15</u>	<u>54,703.37</u>
Excess of funds over expenditure for the year	<u>488,303.78</u>	<u>(42,276.23)</u>