

**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**

**FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

## INDEPENDENT AUDITORS REPORT

**To: The management of Qendra Kosovare për Studime Gjinore-QKSGJ**

### Opinion

We have audited financial statements of Qendra Kosovare për Studime Gjinore-QKSGJ (the Organization), which comprises the statement of financial position as at 31 December 2018, and the income statement, for the year then ended, and notes to financial statements, including a summary of significant accounting policies. In our opinion, the financial statements of Qendra Kosovare për Studime Gjinore-QKSGJ, for the year ended 31 December 2018 are prepared, in all material respects, in accordance with the financial reporting requirement of organization and relevant laws in Kosovo.

### 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 Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Kosovo, and we fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting requirements and for such controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

### Auditor's Responsibilities for the Audit of 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 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 audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as 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 auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

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.

Lulzim Zeka  
Statutory Auditor

Baker Tilly Kosovo  
Prishtina Kosovo

27 March 2019


**bakertilly**  
Baker Tilly Kosovo L.L.C.  
Prishtinë

Baker Tilly Kosovo trading as Baker Tilly is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities

**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**


**STATEMENT OF FINANCIAL POSITION**


As of 31 December 2018

*(all amounts are in Euro unless otherwise stated)*

<u>As at 31 December</u>		<u>2018</u>	<u>2017</u>
	Notes		
<b>Non-current assets</b>			
Property Plant and Equipment		-	-
<b>Total</b>		-	-
<b>Current assets</b>			
Cash at bank and on hand	3	3,470	30,475
Receivables	4	200	10,865
<b>Total</b>		<b>3,670</b>	<b>41,340</b>
<b>Total assets</b>		<b>3,670</b>	<b>41,340</b>
<b>Liabilities</b>			
Accounts Payable	5	9,525	1,427
Deferred Revenues	6	(5,855)	39,913
<b>Total</b>		<b>3,670</b>	<b>41,340</b>
<b>Fund balance</b>			
Total opening fund		-	-
Surplus/(deficit) for the period		-	-
<b>Total</b>		-	-
<b>Total liabilities and fund</b>		<b>3,670</b>	<b>41,340</b>

This financial report has been approved and signed by:

  
**Luljeta Demolli**  
 Executive Director

  
**Driton Parduzi**  
 Finance Manager

*The accompanying notes 1 to 8 of the financial statements are an integral part of them.*

**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**

**Income Statement**

For the year ended 31 December 2018  
(all amounts are in Euro unless otherwise stated)

<b>For the year ended 31 December</b>		<b>2018</b>	<b>2017</b>
Grants and Donations	Notes 6	125,488	176,836
<b>Total</b>		<b>125,488</b>	<b>176,836</b>
<b>Expenses</b>			
Programming expenses, administrative and staff expenses	7	(125,488)	(176,836)
<b>Total Expenses</b>		<b>(125,488)</b>	<b>(176,836)</b>
<b>Net Surplus of Expense over Income</b>		<b>-</b>	<b>-</b>

*The accompanying notes 1 to 8 of the financial statements are an integral part of them.*

## QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

### NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2018  
(all amounts are in Euro unless otherwise stated)

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

##### 1. Organization

Qendra Kosovare për Studime Gjinore-QKSGJ is registered as a Non-Governmental Organization with a registering number 51018532 and fiscal number 600020987. The Organization's address is in Prishtina, Str. Nëna Terezë.

KGSC is a non-profit organization working to integrate gender in all aspects of life by increasing women's participation in decision-making as a prerequisite for achieving gender equality in society

KGSC during 2017 continued its strategic activities for:

1. Initiate and develop research / analysis on gender issues as a resource for the development of gender studies and expertise in this field in Kosovo, providing expertise for women's NGOs and their networks, academic institutions, etc.
2. Collaboration and exchange of experiences and expertise with similar institutions and organizations.
3. The Center will serve to gather, develop and disseminate accurate and up-to-date information and gender-related information.

**Qendra Kosovare për Studime Gjinore-QKSGJ main donors for the year 2018 were:**

- Kivinna Till Kvinna
- UN WOMEN
- EIDHR
- ERAC
- FES
- Kosovo 2.0
- D4D

**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**

**NOTES TO FINANCIAL STATEMENTS**

For the year ended 31 December 2018  
*(all amounts are in Euro unless otherwise stated)*  
**(continued)**

**2. Basis for presentation**

**(a) Statement of compliance**

The accompanying financial statements have been prepared on the accrual basis of accounting.

**(b) Functional currency**

The Financial Statements are presented in EUR, which is the Organization's functional currency.

**(c) Income tax**

The organization is a non-governmental organization (NGO) whose received donations in the reporting year have been implemented for humanitarian purposes. According to law Nr.05/L-29 on Corporate Income Tax, NGO's whose total income was used for their public benefit purposes are tax exempted.

**(d) Property plant and equipment**

It is organization policy to expense property, plant and equipment acquired for the purpose of the project in accordance with donor requirements.

**(e) Cash and cash equivalents**

Cash and cash equivalents include cash in hand and cash deposited to the bank.

**(f) Expenses**

Expenses consist of program, administration and management expenses. Expenses are recognized when incurred.

**(g) Revenue**

Revenues of the organization consist of revenues received from donors. Revenues are recognized when funds are received

**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**

**NOTES TO FINANCIAL STATEMENTS**

For the year ended 31 December 2018

*(all amounts are in Euro unless otherwise stated)*

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**  
**(continued)**

**3. Cash and cash equivalents**

<b>At 31 December</b>	<b>2018</b>	<b>2017</b>
Cash in the bank	3,281	30,013
Cash on hand	188	462
<b>Total</b>	<b>3,470</b>	<b>30,475</b>

**4. Accounts receivable**

<b>At 31 December</b>	<b>2018</b>	<b>2017</b>
Advances to grantees	200	10,865
VAT receivable	-	-
<b>Total</b>	<b>200</b>	<b>10,865</b>

**5. Accounts Payable**

<b>At 31 December</b>	<b>2018</b>	<b>2017</b>
Pension and contribution	686	1,389
Tax on rent	38	38
Evaluation	3,500	-
Baker Tilly Kosovo- audit	3,000	-
Other payables	2,302	-
<b>Total</b>	<b>9,525</b>	<b>1,427</b>

**5. Incomes / Deferred Income**

<b>For the year ended 31 December</b>	<b>2018</b>	<b>2017</b>
Opening balance deferred income	39,912	28,261
<b>Received during the year</b>		
Kvinna Till Kvinna	18,015	9,584
KCSF*	(820)	24,187
EIDHR	49,519	122,353
ATRC	2,533	23,961
UN Women	-	8,750
FES	1,484	-
Kosovo 2.0	1,850	-
D4D	780	-
ECMI	-	10,560
ERAC	6,360	(3,680)
European Commission	-	(7,228)
<b>Total</b>	<b>119,633</b>	<b>216,748</b>
<b>Expensed during the year</b>	<b>(125,488)</b>	<b>(176,836)</b>
<b>Closing balance</b>	<b>(5,855)</b>	<b>39,912</b>

\* The amount of 820 euros from KCSF represents the amount returned to donors after the completion of the project.



**QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ**

**NOTES TO FINANCIAL STATEMENTS**

For the year ended 31 December 2018  
(all amounts are in Euro unless otherwise stated)

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(continued)**

**6. Programming expenses, administrative and staff expenses-Project based**

<b>For the year ended 31 December</b>	<b>2018</b>	<b>2017</b>
Kvinna Till Kvinna	18,890	19,082
UN WOMEN	8,219	-
EIDHR	84,161	96,218
KCSF	-	23,367
RRGK	-	1,607
ATRC	-	26,652
Minority Issue	-	-
ERAC	9,924	9,051
UN WOMEN	-	501
FES	1,484	-
Kosovo 2.0	1,600	-
D4D	780	-
KGSC	430	358
<b>Total</b>	<b>125,488</b>	<b>176,836</b>

**8. Subsequent events**

There are no events subsequent to the date of Statement of Financial Position that require adjustments or disclosure in the Financial Statements