

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

Financial Statements
For the year ended December 31, 2022

and
Independent Auditor's Report



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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 December 31, 2022 and the Statement of Income and Statement of Cash Flows for the year ended on that date, and notes to financial statements including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements of Qendra Kosovare për Studime Gjinore-QKSGJ (the organization), for the year ended December 31, 2022 are prepared in all material respects, in accordance with generally accepted accounting policies described in the Note 2. and requirements of the Law No. 06 / L-043 on Freedom of Association in Non-Governmental Organizations.

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 and fair presentation of financial statements in accordance with International Financial Reporting Standards 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.

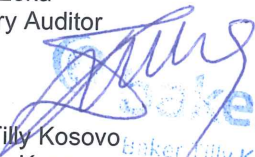
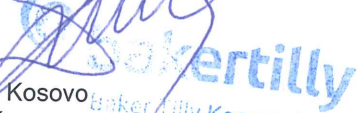
As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout audit.

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
Baker Tilly Kosovo L.L.C.
Prishtine

15 February 2022

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

Statement of Financial Position

As of 31 December 2022

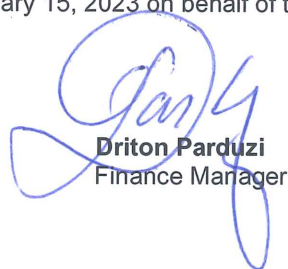
(All amounts are in Euro)

As at December 31,		2022	2021
	Notes		
ASSETS			
Current assets			
Cash & cash equivalents	3	44,085	11,970
Accounts Receivable	4	125	2,000
Total current assets		44,210	13,970
TOTAL ASSETS			
		44,210	13,970
FUND BALANCE			
Fund balance			-
Surplus/(Deficit) for the year			-
Total fund balance			-
CURRENT LIABILITIES			
Other liabilities	5	4,324	1,884
Deferred revenues	6	39,887	12,086
Total current liabilities		44,210	13,970
TOTAL FUND BALANCE AND LIABILITIES			
		44,210	13,970

These financial statements are approved and signed on February 15, 2023 on behalf of the management 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

Statement of Income

For the year ended 31 December 2022

(All amounts are in Euro)

<u>For the year ended December 31,</u>		<u>2022</u>	<u>2021</u>
	Notes		
Income	6	201,977	161,211
Total Income		201,977	161,211
Programming expenses, administrative and staff expenses	7	(201,977)	(161,211)
Total Expenditures		(201,977)	(161,211)
Total Expenditures		-	-

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

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

Statement of Cash Flows

For the year ended 31 December 2022

(All amounts are in Euro)

For the year ended as at December 31,		2022	2021
	Notes		
(Deficit)/surplus for the year		-	-
Adjustment for:			
Depreciation		-	-
Change in receivables account	4	1,876	10,340
Change in other liabilities	5	2,439	214
Change in deferred revenues	6	27,800	(29,809)
Net cash from operating activities		32,116	(19,255)
Cash flows from investing activities			
Acquisition of property and equipment			-
Net cash used in investing activities			-
Net increase in cash and cash equivalents		32,116	(19,255)
Cash and cash equivalents at 01 January		11,970	31,225
Cash and cash equivalents at period end		44,085	11,970

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 2022

(All amounts are in Euro)

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 2022 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 2022 were:

- UN Women II
- ERAC*
- Dukagjini
- Matra
- KWN
- Komuna e Prishtinës
- Australian Embassy in Zagreb
- CDF
- KTK
- ABGJ
- VORAE
- UNPD
- FCDO
- Save the Children

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

Notes to Financial Statements

For the year ended 31 December 2022

(All amounts are in Euro)

2. Basis for presentation

2.1 General Accounting Principle

The organization maintains its accounting records on the modified cash basis of accounting. Accordingly, revenue is recorded when cash is received and expenses are recorded when paid. Modifications to the cash basis of accounting relate to the accounts receivable and payable which are recognized at the end of reporting period.

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

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

2.4 Income Tax

The organization is a non-Governmental organization (NGO) whose received donations in the reporting year have been implemented for the humanitarian purposes. According to law no 06/L-105 on Corporate Income Tax, NGO's whose total income was used for their public benefit purposes are tax exempted.

2.5 Property, plant and equipment

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

2.6 Cash and cash equivalents

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

2.7 Foreign currency transactions

Foreign currency transactions are recorded at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. Foreign currency differences arising on retranslation are recognized in profit or loss

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ

Notes to Financial Statements

For the year ended 31 December 2022

(All amounts are in Euro)

2. Statement of Significant Accounting Policies (continued)

2.8 Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the organization and the revenue can be reliably measured.

2.9 Expenses

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

2.10 Accounts Payable

Pension contribution, payroll taxes and other accrued liabilities, have been disposed on the financial statements as accounts payable.

2.11 Deferred Income

Deferred income is an income/donation for which the cash has been collected by the organization, but have yet to be expensed. Consequently, this liability occurs when 'QKSGJ' receives payment in advance for a project to be implemented in future.

2.12 Deficit of revenues over expenses

The negative balance (deficit) is a result of donations and implemented project costs until end of the year.

2.13 Employee benefits

The Organization makes contributions for the benefit of employees to the Kosovo Pension Saving Trust (KPST). The contributions are expensed as incurred.

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ
NOTES TO FINANCIAL STATEMENTS
For the year ended 31 December 2022
(All amounts are in Euro)

3. Cash and cash equivalents

	2022	2021
At 31 December		
Cash in the bank	44,036	11,902
Cash on hand	49	67
Total	44,085	11,970

4. Accounts receivable

	2022	2021
At 31 December		
Advances to grantees	-	2,000
Other receivables	125	-
Total	125	2,000

5. Accounts Payable

	2022	2021
At 31 December		
Pension and contribution	3,423	1,847
Tax on rent	38	38
Other payables	863	-
Total	4,324	1,884

6. Incomes / Deferred Income

	2022	2021
For the year ended 31 December		
Opening balance deferred income	12,086	41,895
Received during the year		
UN Women	-	9,369
UN Women II	31,375	22,546
D4D	550	-
ERAC*	-	(2,344)
Dukagjini	11,200	7,500
Matra	49,939	4,241
KWN	-	2,000
Komuna e Prishtinës	-	6,000
Australian Embassy in Zagreb	-	2,460
CDF	4,696	4,762
Kvinna Till Kvinna	31,806	29,168
ABGJ	10,000	35,000
VORAE	8,400	10,700
UNPD	18,468	-
FCDO	25,023	-
SCK	38,321	-
Total	241,864	173,297
Expensed during the year	(201,977)	(161,211)
Closing balance	39,887	12,086

QENDRA KOSOVARE PËR STUDIME GJINORE-QKSGJ
NOTES TO FINANCIAL STATEMENTS

For the year ended 31 December 2022

(All amounts are in Euro)

7. Programming expenses, administrative and staff expenses-Project based

For the year ended 31 December	2022	2021
Kvinna Till Kvinna	30,972	27,989
UN WOMEN	40,933	19,851
UN Women II	-	12,665
RRGK	-	4,536
D4D	550	-
Dukagjini	10,900	7,500
Matra	13,066	32,692
Komuna e Prishtinës	6,000	-
Australian Embassy in Zagreb	-	2,460
CDF	1,659	7,800
ABGJ	10,000	35,000
VORAE	8,400	10,700
UNPD	18,302	-
FCDO	25,021	-
SCK	36,165	-
KGSC	10	19
Total	201,977	161,211

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.