



NGO
Emancipimi Civil Ma Ndryshe (EC Ma Ndryshe)

Independent Auditor's Report and Individual Financial Statements
for the year ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Management of EC Ma Ndryshe

Opinion

We have audited the accompanying financial statements of EC Ma Ndryshe, which comprise the statement of financial position as at December 31, 2022 and the statement of profit or loss, statement of changes in fund balances and statement of cash flow for the year then ended, and other explanatory notes.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of EC Ma Ndryshe as of December 31, 2022, results of its operation and the cash flow for the year then ended in conformity with actual laws and with individual agreements between KCSF and grantees.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (with the application of ISA 700). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Project financial report section of our report. We are independent of the Business in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have 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 these financial statements in accordance with modified cash basis principle, applicable laws and the internal controls that the management deems necessary to enable the preparation of financial statements without material misstatement due to fraud or error.

For the financial statements' preparation, management is responsible for assessing the organization's ability to sustainability in the future, disclosing, as necessary, future sustainability issues and using the accounting continuity principle unless management intends to liquidate the Organization or Interrupt the operation, or there is no other possible alternative than to do it.

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

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 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

total, 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 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 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 the 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 a 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 our 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.


Armend Osaj – Statutory Auditor
ACA – Audit & Consulting Associates
Prishtine, Kosove
16 Mars, 2023



EC Ma Ndryshe
Statement of Financial Position
For the year ended December 31, 2022

	Note	31 December 2022 (in EUR)	31 December 2021 (in EUR)
ASSETS			
Current assets			
Cash and cash equivalents	3	84,088	29,855
Total current assets		84,088	29,855
Non-current assets			
Property, plant and equipments		-	-
Total non-current assets		-	-
TOTAL ASSETS		84,088	29,855
SHAREHOLDERS EQUITY, LIABILITIES AND RESERVES			
Current Liabilities			
Trade payables		-	-
Deferred revenues	4	84,088	29,855
Total Current Liabilities		84,088	29,855
Shareholders Equity and Reserves			
Share Capital		-	-
Net Profit/(Loss) for the period		-	-
Total Shareholders Equity and Reserves		-	-
TOTAL SHAREHOLDERS EQUITY, RESERVES AND LIABILITIES		84,088	29,855

The financial statements have been signed on 16 March, 2022 by:

Valon Xhabali



Executive Director



Admir Istrefi



Financial Manager

The accompanying notes from 1 to 11 form an integral part of these financial statements

EC Ma Ndryshe
Statement of Profit or Loss
For the year ended December 31, 2022

		31 December 2022	31 December 2021
	Note	(in EUR)	(in EUR)
Income			
Incomes from donators	5	244,068	196,778
Total Income		244,068	196,778
Expenses			
Projects expenses	6	147,665	104,574
Salary expenses	7	81,740	77,382
Administrative expenses	8	5,574	4,727
Rental expenses	9	7,660	7,749
Provisions	10	570	654
Audit		860	860
Other expenses		-	834
Total expenses		244,068	196,778
Net (Deficit)/for the year		-	-

The accompanying notes from 1 to 11 form an integral part of these financial statement

EC Ma Ndryshe
Statement of Cash Flows
For the year ended December 31, 2022

	Year ended 31 December 2022 (in EUR)	Year ended 31 December 2021 (in EUR)
Cash Flow from Operating activities		
Profit/(Loss) for the period		
Adjusted for:		
Depreciation	-	-
Deferred revenues	54,233	12,395
Trade receivables	-	-
Trade payables	-	-
Net cash from Operations	<u>54,233</u>	<u>12,395</u>
Cash Flow from Investing activities		
Aquisition of property, equipment	-	-
Net cash from Investing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	54,233	12,395
Cash and cash equivalents at 1 January	29,855	17,461
Cash and cash equivalents at 31 December	<u><u>84,088</u></u>	<u><u>29,855</u></u>

The accompanying notes from 1 to 11 form an integral part of these financial statements

EC Ma Ndryshe
Statement of Changes in Equity
For the year ended December 31, 2022

	Total (in EUR)
Beginning balance on January 01, 2021	-
Net Profit/ (Loss) for the year	-
Ending balance December 31, 2021	-
Beginning balance on January 01, 2022	-
Net Profit/ (Loss) for the year	-
Ending balance December 31, 2022	-

The accompanying notes from 1 to 11 form an integral part of these financial statement

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

1. INTRODUCTION

The NGO Civil Ma Ndryshe ("EC Ma Ndryshe"), was established in 2006 with fiscal number 600523783, and Address: Fehmi Lladrovci NR. 94 Prizren. EC is the organization of community committed to advancing democracy at the local level in Kosovo.

Organization works with a significant number of community groups, as well as maintains pressure permanent to local governments for inclusive, transparent governance and accountable. EC is committed to active citizenship in shaping the living environment by promote proper community organization, democratization of institutions and enrichment of cultural life in the main centers of Kosovo, with a focus on Prizren and Pristina.

From January 2015, EC operates with these three programs: Inclusive City (mobilization of community), Good Governance (monitoring and advocacy), Research (knowledge production).

The special features of EC are: one, geographical focus, and two, approach to issues of interest. Based in Prizren and Prishtina, the organization uses anthropological approaches to research and policy development. As a result, the organization's research products provide content credible, as they deal with the substance of the problem rather than the symptoms.

Furthermore, EC covers specific areas such as urban planning, cultural policies, spatial management public and similar, which are generally under-treated in Kosovo. Research activity and grassrootsi activism of organization are well combined working methods and interdependent. Through activism, EC is permanently engaged in working with groups of community to identify their needs, which are the resources that nourish the component of research. This methodology enables greater influence on the policy-making agenda, as ideas come from below, while opportunities for political involvement are created in parallel makers in a constructive and well-informed debate.

EC Ma Ndryshe is one of the founders and represents Kosovo in the Europe Network Southeast of cultural heritage organizations - SEE Heritage Network. Also, it is the founder of the Cultural Heritage Forum of Prizren, the Network of Cultural Organizations in Prizren and the Network of Independent Cultural Organizations in Kosovo - Cultural Forum.

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements for the Organization have been prepared on a cash basis for revenue and expenditure. The basics of measurement are described in more detail in the accounting policies set out below.

2.2 Currency of presentation

The reporting currency of EC Ma Ndryshe is the European Union currency unit Euro (“EUR”). The financial statements are presented in Euro.

2.3 Foreign currency exchange

The organization does not perform transactions in foreign currencies.

2.4 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents are considered to be cash on hand and at bank and in operating accounts at bank with an original maturity of three months or less.

2.5 Expenses

Expenses incurred are recognized in the relevant period on a cash basis.

2.6 Income recognition

Incomes from grants are recognized as income on the period when received. At the end of the year the excess number of incomes over expenses is treated as balance carried forward to the next period.

2.7 Employee benefits

The Organization, in the normal course of business, makes payments to the State budget of on behalf of its employees. The majority of the Organization’s employees are members of the State pension plan. All such contributions to the mandatory government pension schemes are expensed when incurred. The Organization does not operate any other pension scheme or postretirement benefit plan and, consequently, has no obligation in respect of pensions.

In addition, the Organization has no material obligations to provide further benefits to current and former employees.

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

3. CASH AND CASH EQUIVALENTS

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Cash and cash equivalents		
Cash on bank - BKT 986	31,673	6,258
Cash on bank - BKT 695	17,319	10,281
Cash on bank - BKT 889	15,334	-
Cash on bank - BKT 598	12,187	6,414
Cash on bank- BKT 792	3,871	-
Cash on bank - BKT 210	2,772	2,451
Cash on bank - BKT 113	787	-
Cash on bank - BKT 137	1	-
Cash on bank - BKT 307	-	4,033
Petty cash	144	419
Total cash and cash equivalents	84,088	29,855

4. DEFERRED REVENUES

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Deferred revenues		
Deferred revenues CDF-SIDA	25,494	-
Deferred revenues CARITAS	15,337	-
Deferred revenues KCSF	10,334	10,334
Deferred revenues KCSF/EJA	6,985	-
Deferred revenues FLOSK/UNDP Filigrani	6,453	6,453
Deferred revenues ATRC	6,414	6,414
Deferred revenues LUX	2,451	2,451
Deferred revenues KFOS	2,377	4,203
Deferred revenues UNDP	1,545	-
Deferred revenues for small projects	6,697	-
Total deferred revenues	84,088	29,855

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

5. INCOME FROM DONATORS

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Income from donors		
Income from CDF SIDA	106,662	74,873
Income from UNDP 2	45,125	14,655
Income from OPIC	39,765	40,662
Income from KCSF/EJA	38,300	38,300
Income from GIZ	30,566	-
Income from Caritas	17,719	-
Income from DKRS	10,000	2,000
Income from UNDP	5,500	12,000
Income from Democracy +	2,167	1,381
Income from GAP Institute	900	1,200
Income from Civikos	897	-
Income from CoE	700	-
Income from UN Habitat	-	11,345
Income from KFOS	-	10,000
Income from YIHR	-	2,757
Deferred revenues from last year	29,855	17,460
Deferred revenues	(84,088)	(29,855)
Total income from donors	244,068	196,778

6. PROJECTS EXPENSES

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Projects expenses		
Expenses for CDF SIDA	47,823	50,388
Expenses for UNDP 2	28,060	7,089
Expenses for GIZ	23,150	-
Expenses for OPIC	22,993	23,185
Expenses for UNDP	9,395	3,239
Expenses for DKRS	7,599	1,979
Expenses for KCSF/EJA	7,321	3,279
Expenses for KFOS	933	3,300
Expenses for CoE	390	-
Expenses for UN Habitat	-	6,537
Expenses for MKRS	-	2,945
Expenses for YIHR	-	1,728
Expenses for D+	-	905
Expenses for GAP Institute	-	-
Expenses for Civikos	-	-
Expenses for Caritas	-	-
Total project expenses	147,665	104,574

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

7. SALARY EXPENSES

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Salary expenses		
Expenses for CDF SIDA	28,728	31,248
Expenses for KCSF/EJA	20,265	20,788
Expenses for OPIC	13,415	14,385
Expenses for UNDP 2	7,738	2,940
Expenses for UNDP	2,280	2,280
Expenses for KFOS	650	3,250
Expenses for GIZ	3,900	-
Expenses for DKRS	2,400	-
Expenses for Caritas	2,364	-
Expenses for YIHR	-	1,491
Expenses for MKRS	-	1,000
Total salary expenses	81,740	77,382

8. ADMINISTRATIVE EXPENSES

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Administrative expenses		
Expenses for CDF SIDA	1,831	2,382
Expenses for KCSF/EJA	1,444	1,218
Expenses for GIZ	665	-
Expenses for OPIC	516	586
Expenses for UNDP 2	410	70
Expenses for KFOS	235	248
Expenses for UNDP	214	-
Expenses for D+	207	-
Expenses for GAP Institute	33	-
Expenses for Caritas	18	-
Expenses for YIHR	-	223
Total administrative expenses	5,574	4,727

EC Ma Ndryshe
Notes to the Financial Statements
For the year ended December 31, 2022

9. RENT EXPENSES

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Rent expenses		
Expenses for CDF SIDA	1,800	1,800
Expenses for KCSF/EJA	2,200	2,600
Expenses for OPIC	2,760	2,399
Expenses for UNDP 2	900	350
Expenses for GAP Institute	-	600
Total rent expenses	7,660	7,749

10. PROVISIONS

	31 December 2022 (in EUR)	31 December 2021 (in EUR)
Provisions		
Expenses for CDF SIDA	126	126
Provisions for Civikos	89	-
Expenses for KCSF/EJA	84	81
Provisions for OPIC	80	106
Provisions for GAP Institute	75	2
Provisions for UNDP	45	47
Provisions for UNDP 2	39	16
Provisions for GIZ	15	-
Provisions for KFOS	9	32
Provisions for CoE	8	-
Provisions for D+	2	158
Provisions for DKRS	-	18
Provisions for UN Habitat	-	2
Provisions for MKRS	-	45
Provisions for YIHR	-	22
Total provisions	570	654

11. SUBSEQUENT EVENTS

There are no significant events after the reporting date that may require adjustment or disclosure in the financial statements.