Organization for democracy, anticorruption and dignity- Çohu

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITOR`S REPORT

For the year ended 31 December 2012

Prishtine
May, 2014

Agron Mustafa
Licnced Auditor
Rr."Selim Berisha" nr.5
10000,Prishtine
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Independent Auditors' Opinion

15 May 2014

To the management of Çohu

We have audited financial statements, revenue and budget expenses of Organization for democracy, anticorruption and dignity-Çohu in Prishtina, Kosova for the year ended 31 December 2012 expressed in EUR. These financial statements and supplementary financial data are the responsibility of the organization's management. Our responsibility is to express an opinion on the aforementioned financial information based on our audit.

We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we plane and perform the audit to obtain reasonable assurance about whether the reporting forms are free of material misstatement. An audit includes examining, on e test basis, evidence supporting the amounts and disclosures in the reporting forms. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the proper accounting and reporting of the data on the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial information present fairly, in all material respects, the financial position of the Organization as at 31 December 2012, and the results of operations for the year then ended in accordance with contractual agreements signed with donors and relevant laws of Kosovo.

Agron Mustafa
Licensed Auditor

Prishtina

Auditor i Licencuar
AGRON MUSTAFA
Prishtinë
Licensed Auditor

Organization for democracy, anticorruption and dignity- Çohu

BALANCE SHEET
As at 31 December 2012

Assets	
Cash	27.435.75
Account Receivable	
Note Receivable	
Inventory	
Investments	
Securities	
Land, buildings and equipment	1.671.29
Total assets	**29.107.06**
Liabilities and Funds Balance	
Accounts Payable	1.199.35
Grants Payable	
Deferred Income	15.358.24
Mortgages and other notes payable	
Other Liiabilities	
Total liabilities	16.557.59
Fund Balance	
Fund Balance as of	
01.01.2011	14.271.97
Exess(from Income statement)	(1.808.60)
Total Balance	12.549.47
Total liabilities and funds balance	**29.107.06**

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INCOME STATEMENT
For the period ended 31 December 2012

Revenue	
Contribution, gifts, or grants	136.375.34
Fees and revenues from economic activities	
Dues	
Dividends and interest	
Rents	
Other Investment income	
Sale of assets(less costs of sale)	
Special Event Revenue	
Gross sales of inventory(less cost of goods sold)	
Other revenue	
Total Revenue	**136.375.34**
Program Services	117.456.35
Management and Administration	13.818.39
Other expenses	6.909.20
Total Expenses	**138.183.94**
Net Income from Operations	
Taxes	
Net Income	**(1.808.60)**

Organization for democracy, anticorruption and dignity- Çohu

1. Introduction

Organization for democracy, anticorruption and dignity-Çohu is registred as a non-governmental and non-profit Organization under the UNMIK regulation 1999/22, number 5200131-5 with head office in Prishtina.

2. Specific objectives of the organization

- Raiding awareness for anti-corruption through media campaign
- Improvement of implementation of the law on access in official documents in Kosovo
- Strengthening of cooperation with Anti-corruption Agency
- Capacity building of the Organization and strengthening of anti corruption coalition

3. Confirmation of costs

The costs have been accounted for and documented sufficiently according to donor requirements and applicable regulations of Kosovo.

The account of the Organizations are kept following the accounts principle; taxes and other incurring payment obligations have been calculated along with payments and are included in the above figure, regardless of whether payment has taken place with in the time interval specified above. All such calculations have been made whenever required by local legislation.

2. Statement of Significant Accounting Policies

A) General Accounting Principle

For the purposes of financial recording, the Organization uses the combined accrual and cash method of accounting for the reporting the receipt and disbursement of funds. Under this method of reporting of financial transactions, the Organization record most of its transactions on a cash basis of accounting.

B) Summary of Accounting Policies

Foreign Currency Transactions

Reimbursements to the NGO are made in Euros. All financial reports issued by Çohu are expressed in Euros.

Deferred Income

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

Program Expenses

Activities related to specific projects have been specified as program expenses in the income statement.

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Taxation

Organization for democracy, anticorruption and dignity – Çohu is a NGO with public benefit status and all received donations in the reporting year have been implemented into humanitarian purposes. According to "UNMIK Regulation No.2004/51 on Corporate Income Tax '' , NGO's with public status whose total income was used for their public benefit purposes will have a 0 rate of taxable profit.

Organization for democracy, anticorruption and dignity- Çohu

Notes to the Financial Statements

1.Cash

	In Euro As at 31.12.2012
Cash box -Prishtina office	420.42
Cash at bank	27.015.33
Total of the Cash Accounts	**27.435.75**

The Organization funds are disbursed in the bank account in Prishtina and they follow the policy that each donor has separate bank account.

2.Land, Building and Equipment

Fixed assets	Cars	El.equip.IT	Furniture	Total
Acquisitions 2008	8,015.50	939.61	430.38	9,385.49
Depreciation 2008	1.202.32	188.00	86.08	1,476.40
Depreciation 2009	1,202.32	188.00	86.08	1.475.40
Depreciation 2010	1,202.32	188.00	86.08	1,475.40
Depreciation 2011	1,202.32	188.00	86.08	1,475.40
Depreciation 2012	1,603.10	140.94	64.56	1.808.60
Net book value 2012	1,603.12	46.67	21.50	1,671.29

The value of fixed assets at the end of period was 1,671.29.It is the policy of the organization to charge depreciation for fixed assets at the rate of 15% straight line method for cars and 20% for equipment and furniture.

3.Deferred Income

	In Euro As at 31.12.2012
Deferred Income	15.358.24

Deferred Income relates to the amount of net fixed assets and funds which were received by the Organization for specific projects but were not spent yet.

4.Contribution , Gifts and Grants

OSI	27,187.00
CRDQ	22,500.00
KFOS	9,940.00
DSP	30,000.00
BTD	11,423.34
CRD	27,100.00
CRD1	11,300.00
Total:	**139,450.34**

The income from donations and contributions represents only income recognized as revenue on the statement The balance of 15.358.24 € is recoded as deferred income.

5.Expenses by project -for the period ending 31.12.2012

CRDCIJ1	
Audit	700.00
Bank Provisions	1.20
Total:	701.20

CRD1	
4.1 Rent	91.80
6.1 Bank Provisions	2.20
7.1 Audit	800.00
Total:	894.00

OSI1	
Director/Head of Democratization Office	6,381.84
Office of Monitoring public Companies	5,221.52
Project Assistant/Legal Advising Office	5,221.52
Excecutive Administrator	5,221.52
Photo Camera	102.00
Rent	5,888.80
Telephone/fax	100.00
Office supplies	457.43
Office Utilities	481.31
Maintenance/Bank provisions	101.47
Printing and publishing	228.80
Internet	290.00
Campaign	1,077.51
Ekonomia newspaper	5,049.80
Meetings/Debate	283.32
Audit	630.00
Expert on Privatization	362.60
Expert on Arhus Convention	362.60
Expert on Public Companies	362.60
Trainer on Investigative Journalism	362.60
Researcher	1,813.04
Researcher 1	1,456.70
Mobile phone expenses	560.00
Fuel/In town travel	74.00
Total:	42,090.98

EAST	
Travel	1,793.10
Bank Provisions	1.00
Total:	1,794.10

CRD12	
1.1 Project Officer	12,000.00
1.2 Taxes for Project Officer	600.00
1.3 Project assistant (Legal advisor)	8,400.00
1.4 Taxes for Project Assistant	420.00
2.1 Local traveling within Kosovo	460.44
4.2 Internet	191.96
4.3 Office Supplies	541.00
4.4 Office telephone	300.00
4.5 Mobile phone	600.00
4.6 Utilities	448.17
5.3 Conference/ Roundtable	600.00
5.5 Translation services	1,200.00
5.6 Office maintenance	230.00
6.1 Bank provisions	86.30
Total:	26,077.87

BTD	
Journalist 5	3,657.30
Journalist 6	3,600.00

Mobile phone expenses	510.00
Transport	880.31
Translation & Editing	675.00
Picture/Graphics	275.01
Office maintenance	180.00
Office supplies	766.26
Auditing	525.00
Bank Provisions/services	31.95
Total:	11,100.83

CRDQ	
1.1. Journalist 1	3,600.00
1.2. Journalist 2	3,600.00
1.3 Journalist 3	3,600.00
1.3 Taxes	675.00
1.4 Project Manager	2,700.00
3.1 Photo Camera	500.00
3.2 Video camera	500.00
3.3 Microphones	150.00
3.4 Photo camera Lens	1,151.00
3.5 Camera Tripod	200.00
3.6 Hard-disks	318.98
4.2 Internet	120.00
4.3 Office Supplies	299.50
4.4 Office telephone	200.00
4.5 Mobile phone	500.00

4.6 Utilities	563.76
5.1 Translation	2,000.00
5.2 Picture/graphics	544.47
5.3 Office maintenance	240.00
6.1 Bank provisions	67.80
Total:	21,530.51

CRDI	
1.1 Video, Photo and Voice Editing	1,831.85
1.2 Research methodologies and tools (RCIJ)	3,311.90
1.3 Writing, Ethics and Human Rights	1,800.00
1.4 Capacity Building on Finances	460.00
3.1 Photo Camera	750.00
3.2 Desktop Computer	780.00
3.3 Laptop	1,200.00
4.1 Software/equipment maintenance	499.99
6.1 Bank provision	76.81
Total:	10,710.55

DSP	
1.1 Project manager	2,750.00
1.2 Project assistant	2,500.00
1.3 Researcher	2,500.00
1.4 researcher	2,500.00

2.1.2 Design and graphics	71.92
2.2.2 Printing and publishing	45.94
3.0 Administrative expences	1,192.42
Total:	11,560.28

KFOS12	
Journalist 1	2,500.00
Journalist 2	2,500.00
Journalist 3	2,500.00
Office and utilities expenses	980.81
Travel	708.41
Mobile phone expenses	700.00
Bank provisions	25.80
Total:	9,915.02