

KOSOVA – WOMEN 4 WOMEN (“KW4W”)

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS’ REPORT

As at and for the year ended 31 December 2023

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ABBREVIATIONS:

KW4W – Kosova Woman for Women

ADA - Austrian development agency

E.E.E. - European Entrepreneurs Everywhere

UNTF - United Nation Trust Fund

UNW - UN Women

Swiss -Swiss Cooperation office

EASME- Executive Agency for Small and Medium-sized Enterprises

Cartier - Cartier Philanthropy

MClain - Mclain Foundation



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SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To: KOSOVA – WOMEN 4 WOMEN ("KW4W") management

Opinion

We have audited financial statements of KW4W which comprises the statement of financial position as at 31 December 2023, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2023 and its financial performance and its cash flows for the year then ended in accordance with the basis of preparation as described in Note 2 and the requirements of 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 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 Krasniqi
Statutory Auditor

Quatra Audit Int. L.L.C.
14 March 2024



KOSOVA – WOMEN 4 WOMEN**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2023

(All amounts in Euro)

		Year ended December 31, 2023	Year ended December 31, 2022
	Notes	(in EUR)	(in EUR)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	313,060	337,028
Total Non-Current Assets		313,060	337,028
Current Assets			
Cash and Cash Equivalents	5	305,616	401,636
Other Receivables	6	7,302	3,942
Total Currents Assets		312,918	405,579
TOTAL ASSETS		625,978	742,606
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	7	8,046	7,103
Other Deferred revenues	8	181,851	205,819
Deferred revenues from donations	9	303,081	396,684
Total Liabilities		492,978	609,606
Fund Balance			
Fund Balance as at 01 January		133,000	133,000
Net Surplus / (Deficit) of the year		-	-
Total Fund Balance		133,000	133,000
TOTAL LIABILITIES AND FUND BALANCE		625,978	742,606

Approved by:

Iliriana Gashi, Director**Dafina Sefa** – Finance and Logistics Manager*The accompanying notes from 1 to 15 of the financial statements are an integral part of them.*

KOSOVA – WOMEN 4 WOMEN**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2023

(All amounts in Euro)

		Year ended December 31, 2023	Year ended December 31, 2022
	Notes		
Income			
Income through WFWI	10	135,381	98,074
Income from third parties	11	811,357	426,425
Other Income	12	24,202	34,687
Total Income		970,940	559,185
Expenses			
Administrative Expenses	13	(36,152)	(38,042)
Program Expenses	14	(910,820)	(497,175)
Depreciation	4	(23,968)	(23,968)
Total Expenses		(970,940)	(559,185)
Net Surplus / (Deficit)		-	-

The accompanying notes from 1 to 15 of the financial statements are an integral part of them.

KOSOVA - WOMEN 4 WOMEN

STATEMENT OF FUNDS BALANCE

For the year ended 31 December 2023
(All amounts in Euro)

	Fundsbalance	Total
As at 31 December 2021		
	133,000	133,000
Net Surplus / (Deficit)	-	-
As at 31 December 2022		
	133,000	133,000
Net Surplus / (Deficit)	-	-
As at 31 December 2023		
	133,000	133,000

KOSOVA - WOMEN 4 WOMEN**CASH FLOW STATEMENT**

For the year ended 31 December 2023

(All amounts in Euro)

	Year ended December 31, 2023	Year ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess Income of the Year	-	-
Adjustments:		
Depreciation	23,968	23,968
Operating profit before working capital changes	23,968	23,968
(Increase)/decrease in other receivables	(3,360)	3,387
Increase/(decrease) in account payables	943	995
Increase/(decrease) in deferred income	(23,998)	64,213
Increase/(decrease) in other deferred income	(93,573)	(27,837)
Net cash used in operating activities	(96,020)	64,726
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer of property, plant and equipment	-	-
Net cash generated/(used) in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in funds balance	-	-
Net cash generated/(used) in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents during the year	(96,020)	64,726
Cash and cash equivalents at the beginning of the year	401,636	336,910
Cash and cash equivalents at the end of the year	305,616	401,636

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023
(All amounts in Euro)

1. Organization

KOSOVA - WOMEN 4 WOMEN is a non-governmental and not for profit organization registered in Kosovo law on freedom of association in no-governmental organizations 06/L-043, number 5116280-3 on 02/08/2016 and has obtained public benefit status number 6001315-2 on 30/03/2021 with head office in Pristina Kosovo.

Kosova-Women 4 Women (KW4W) is a Kosovar registered NGO built on the foundation laid down by Women for Women International (WfWI). The stable situation in Kosovo and the maturity of WfWI office in Kosovo was concluded into establishing KW4W as a sustainable entity inheriting the experience, expertise and strategies of WfWI, being an affiliate of WfWI and having the royalty to use their brand. WfWI has donated to K-W4W the building called Women's Opportunity Center (WOC), built for the needs of the organization which is 1000 square meters big and serves as an office for the staff and as a training facility,

KW4W mission is to support marginalized women in Kosovo to earn and save money, improve health and well-being, influence decisions in their home and community, and connect to networks for support. Since 1999, they have provided to over 38,000 women in Kosovo the support, tools, and access to life-changing skills they need to move from poverty and exclusion to stability and self-sufficiency. They continue to support the established associations to strengthen and grow by providing a range of tools, including technical support, communications, connectivity and shared learning, and they continue to be an example of socio-economic integration in the society. In order to achieve the mission of the organization, KW4W focuses its work on the general empowerment of women through two main areas, the social empowerment and economic empowerment of women

Through 20 years of experience KW4W has had the opportunity to work with and be funded by the Development Agencies and Embassies of Germany, USA, UK, Norway, Canada, Taiwan, SIDA, USAID, GIZ, SDC, DANIDA and many International Foundations like Cartier, Millby etc.

The overall Goal of Kosova -Women for Women for the period covered in the Strategic Plan 2017-2021 is the increase of active participation of women in the economy, decision making and empowering their role as an important agent of change and an important element of sustainable development agenda. In support of the achievement of this goal, KW4W has foreseen four programs tailored in the KW4W Strategic plan:

1. Capacity development and professional and personal development of women;
2. Combating inequalities and raising awareness against discrimination;
3. Economic Empowerment and Employment;
4. Linkages, networking and advocacy for active women participation.

2. Basis of preparation

The financial statements have been prepared in accordance with the requirements of Law no. 06/L-043 on Freedom of Association in Non-Governmental Organizations for the purpose of reporting to the NGO Regulatory Office.

Financial statements are prepared on modified cash basis, based which revenues and expenses are recognized at the time when either received and paid. The organization uses Quick Books for keeping its financial records and for financial statements preparation.

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

(All amounts in Euro)

3. Summary of significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and unrestricted cash held with banks or term deposits with maturity of less than three months.

3.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents solely amount receivable from donors with regard to the payroll, operating, and other expenses incurred.

3.3 Foreign currency transactions

Transactions in currencies other than the functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on monetary items, are included in the profit and loss of the period in which they arise.

3.4 Employee benefits

The Organization makes no provision for and has no obligation for employee pensions over and above the contributions paid into the Kosovo Pension Savings Trust.

3.5 Contingencies and provisions

Contingent liabilities are not recognized in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable. A provision is recognized if the Organization has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

3.6 Critical judgments and key sources of estimation uncertainty

In the process of applying the Organization's accounting policies, which are described above, management has made no judgments that have significant effects on the amounts recognized in the financial statements.

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

(All amounts in Euro)

4. Property, Plant and Equipment

COST:

As at 01 January 2022

Additions during the year

As at 31 December 2022

Additions during the year

As at 31 December 2023

Land	Buildings	Total
133,000	347,839	487,763
-	-	-
133,000	347,839	487,763
-	-	-
133,000	347,839	487,763
-	(119,843)	(126,767)
-	(23,968)	(23,968)
-	(143,811)	(150,735)
-	(23,968)	(23,968)
-	(167,779)	(174,703)
133,000	204,028	337,028
133,000	180,060	313,060

ACCUMULATED DEPRECIATION

As at 01 January 2022

Depreciation for the year

As at 31 December 2022

Depreciation for the year

As at 31 December 2023

NET CARRYING VALUE:

As at 31 December 2022

As at 31 December 2023

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023
(All amounts in Euro)

5. Cash and cash equivalents

	As at December 31, 2023	As at December 31, 2022
Cash at bank	305,104	401,438
Cash on hand	511	199
Total	305,616	401,636

6. Receivables

	As at December 31, 2023	As at December 31, 2022
Accounts receivable	6,947	3,587
Prepayments	355	355
Total	7,302	3,942

7. Accounts payable

	As at December 31, 2023	As at December 31, 2022
Accrued Liabilities	65	112
Accounts Payable	58	58
Other Payables	7,923	6,933
Total	8,046	7,103

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023

*(All amounts in Euro)***8. Other deferred revenues**

	As at December 31, 2023	As at December 31, 2022
Net fund payables transferred to K-W4W	843	843
PPE Transferred	354,763	354,763
Depreciation	(174,703)	(150,735)
Reserve Fund from Operation	948	948
Total accumulated fund balance	181,851	205,819

9. Deferred Revenues

	As at December 31, 2023	As at December 31, 2022
Deferred Income - GIZ	38	38
Deferred Income - ADA	4,434	(19,614)
Deferred Income - Grad Network	(33)	(33)
Deferred Income - UR	391	(733)
Deferred Income - E.E.E.	1,062	10,507
Deferred Income - ABGJ	-	1
Deferred Income - UNTF	31,354	99,228
Deferred Income - Cartier 2021	(8,085)	18,433
Deferred Income - KW4W Rent income	-	1
Deferred Revenues Care Deutsch	135,524	2,815
Deferred revenues Tetra Tech	-	(6,366)
Deferred Revenues Tetrattech 2	2,533	-
Deferred Revenues TEB	2,500	-
Deferred revenues - ADA 2	131,194	292,409
Deferred revenues - KW4W	2,169	-
Total deferred income	303,081	396,684

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023
(All amounts in Euro)

10. Revenues through WFWI

	Year ended December 31, 2023	Year ended December 31, 2022
Cartier		
Core Program HQ	113,561	77,291
WfWI	-	20,783
Total income through WFWI	21,819	-
	135,381	98,074

11. Revenues from third parties

	Year ended December 31, 2023	Year ended December 31, 2022
ADA		
E.E.E.	-	207,913
UNTF	9,444	3,741
UNW2	199,882	100,661
SWISS	-	47,939
Care Deutsch	-	15,614
Tetra Tech	412,451	36,330
ADA 2	21,219	6,634
Tetra Tech 2	161,215	7,591
Total income from third parties	7,146	-
	811,357	426,425

12. Other revenues

	Year ended December 31, 2023	Year ended December 31, 2022
Depreciation of buildings (IAS 20, note4)	23,968	23,968
Other	234	10,719
Total	24,202	34,687

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023
(All amounts in Euro)

13. Administrative Expenses

	Year ended December 31, 2023	Year ended December 31, 2022
Rent and utilities	13,850	12,471
Other administrative costs	10,677	17,796
Travel expenses	6,607	4,210
Office Supplies	3,608	2,446
Bank charges	1,410	1,120
Total administration expenses	36,152	38,042

14. Program Expenses

Program Expenses	Year ended December 31, 2023	Year ended December 31, 2022
Salaries	320,588	264,138
Training	55,280	69,590
Sub-grant expenses	499,263	88,369
Travel	6,013	5,082
Program equipment and materials	7,977	15,862
Professional fees	1,200	45,374
Communication	893	570
Other program costs	10,270	5,648
Special events	9,336	2,542
Total Program Expenses	910,820	497,175

15. Events after the reporting date

There are no events subsequent to the reporting date that require disclosure in the financial statements of Organization.

KOSOVA – WOMEN 4 WOMEN (“KW4W”)

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS’ REPORT

As at and for the year ended 31 December 2022

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9. Deferred Revenues	13
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11. Revenues from third parties.....	14
12. Other revenues	14
13. Administrative Expenses	15
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ABBREVIATIONS:

KW4W – Kosova Woman for Women

ADA - Austrian development agency

ABGJ - Agjensionit për barazi gjinore

UNTF - United Nation Trust Fund

UNW - UN Women

Swiss -Swiss Cooperation office

EASME- Executive Agency for Small and Medium-sized Enterprises

Cartier - Cartier Philanthropy

MClain - Mclain Foundation

SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To: KOSOVA – WOMEN 4 WOMEN ("KW4W") management

Opinion

We have audited financial statements of KW4W which comprises the statement of financial position as at 31 December 2022, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2022 and its financial performance and its cash flows for the year then ended in accordance with the basis of preparation as described in Note 2 and the requirements of 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 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 Krasniqi
Statutory Auditor

Quatra Audit Int. LLC.
13 March 2023



KOSOVA – WOMEN 4 WOMEN**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2022

(All amounts in Euro)

		Year ended December 31, 2022	Year ended December 31, 2021
	Notes	(in EUR)	(in EUR)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	337,028	360,996
Total Non-Current Assets		337,028	360,996
Current Assets			
Cash and Cash Equivalents	5	401,636	336,910
Other Receivables	6	3,942	7,329
Total Currents Assets		405,579	344,239
TOTAL ASSETS		742,606	705,235
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	7	7,103	6,108
Other Deferred revenues	9	205,819	233,656
Deferred revenues from donations	8	396,684	332,471
Total Liabilities		609,606	572,235
Fund Balance			
Fund Balance as at 01 January		133,000	133,000
Net Surplus / (Deficit) of the year		-	-
Total Fund Balance		133,000	133,000
TOTAL LIABILITIES AND FUND BALANCE		742,606	705,235

Approved by:

Iliriana Gashi, Director**Dafina Sefa** – Finance and Logistics Manager*The accompanying notes from 1 to 15 of the financial statements are an integral part of them.*

KOSOVA – WOMEN 4 WOMEN

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2022
(All amounts in Euro)

		Year ended December 31, 2022	Year ended December 31, 2021
Income	Notes		
Income through WFWI	10	98,074	97,252
Income from third parties	11	426,425	347,646
Other Income	12	34,687	27,129
Total Income		559,185	472,026
Expenses			
Administrative Expenses	13	(38,042)	(25,731)
Program Expenses	14	(497,175)	(422,327)
Depreciation	4	(23,968)	(23,968)
Total Expenses		(559,185)	(472,026)
Net Surplus / (Deficit)		-	-

The accompanying notes from 1 to 15 of the financial statements are an integral part of them.

KOSOYA - WOMEN 4 WOMEN**STATEMENT OF FUNDS BALANCE**

For the year ended 31 December 2022

(All amounts in Euro)

	Funds balance	Total
As at 31 December 2020	133,000	133,000
Net Surplus/(Deficit)	-	-
As at 31 December 2021	133,000	133,000
Net Surplus / (Deficit)	-	-
As at 31 December 2022	133,000	133,000

KOSOVA - WOMEN 4 WOMEN**CASH FLOW STATEMENT**

For the year ended 31 December 2022

(All amounts in Euro)

	Year ended December 31, 2022	Year ended December 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess Income of the Year	-	-
Adjustments:		
Depreciation	23,968	23,968
Operating profit before working capital changes	23,968	23,968
(Increase)/decrease in other receivables	3,387	(2,357)
Increase/(decrease) in account payables	995	(1,538)
Increase/(decrease) in deferred income	64,213	153,587
Increase/(decrease) in other deferred income	(27,837)	(21,180)
Net cash used in operating activities	64,726	152,481
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer of property, plant and equipment	-	-
Net cash generated/(used) in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in funds balance	-	-
Net cash generated/(used) in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents during the year	64,726	152,481
Cash and cash equivalents at the beginning of the year	336,910	184,430
Cash and cash equivalents at the end of the year	401,636	336,910

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

(All amounts in Euro)

1. Organization

KOSOVA - WOMEN 4 WOMEN is a non-governmental and not for profit organization registered in Kosovo law on freedom of association in no-governmental organizations 06/L-043, number 5116280-3 on 02/08/2016 and has obtained public benefit status number 6001315-2 on 30/03/2021 with head office in Pristina Kosovo.

Kosova-Women 4 Women (KW4W) is a Kosovar registered NGO built on the foundation laid down by Women for Women International (WfWI). The stable situation in Kosovo and the maturity of WfWI office in Kosovo was concluded into establishing KW4W as a sustainable entity inheriting the experience, expertise and strategies of WfWI, being an affiliate of WfWI and having the royalty to use their brand. WfWI has donated to K-W4W the building called Women's Opportunity Center (WOC), built for the needs of the organization which is 1000 square meters big and serves as an office for the staff and as a training facility,

KW4W mission is to support marginalized women in Kosovo to earn and save money, improve health and well-being, influence decisions in their home and community, and connect to networks for support. Since 1999, they have provided to over 38,000 women in Kosovo the support, tools, and access to life-changing skills they need to move from poverty and exclusion to stability and self-sufficiency.

They continue to support the established associations to strengthen and grow by providing a range of tools, including technical support, communications, connectivity and shared learning, and they continue to be an example of socio-economic integration in the society. In order to achieve the mission of the organization, KW4W focuses its work on the general empowerment of women through two main areas, the social empowerment and economic empowerment of women

Through 20 years of experience KW4W has had the opportunity to work with and be funded by the Development Agencies and Embassies of Germany, USA, UK, Norway, Canada, Taiwan, SIDA, USAID, GIZ, SDC, DANIDA and many International Foundations like Cartier, Millby etc.

The overall Goal of Kosova -Women for Women for the period covered in the Strategic Plan 2017-2021 is the increase of active participation of women in the economy, decision making and empowering their role as an important agent of change and an important element of sustainable development agenda. In support of the achievement of this goal, KW4W has foreseen four programs tailored in the KW4W Strategic plan:

1. Capacity development and professional and personal development of women;
2. Combating inequalities and raising awareness against discrimination;
3. Economic Empowerment and Employment;
4. Linkages, networking and advocacy for active women participation.

2. Basis of preparation

The financial statements have been prepared in accordance with the requirements of Law no. 06/L-043 on Freedom of Association in Non-Governmental Organizations for the purpose of reporting to the NGO Regulatory Office.

Income from grants is recognized when earned rather than received and expenses are recognized when incurred rather than when paid.

In addition, deferred grant liability, prepayments and other liabilities are recorded according to the accrual basis of accounting. The organization uses Quick Books for keeping its financial records and for financial statements preparation.

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

(All amounts in Euro)

3. Summary of significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and unrestricted cash held with banks or term deposits with maturity of less than three months.

3.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents solely amount receivable from donors with regard to the payroll, operating, and other expenses incurred.

3.3 Foreign currency transactions

Transactions in currencies other than the functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on monetary items, are included in the profit and loss of the period in which they arise.

3.4 Employee benefits

The Organization makes no provision for and has no obligation for employee pensions over and above the contributions paid into the Kosovo Pension Savings Trust.

3.5 Contingencies and provisions

Contingent liabilities are not recognized in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable. A provision is recognized if the Organization has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

3.6 Critical judgments and key sources of estimation uncertainty

In the process of applying the Organization's accounting policies, which are described above, management has made no judgments that have significant effects on the amounts recognized in the financial statements.

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

*(All amounts in Euro)***4. Property, Plant and Equipment**

	Land	Buildings	Office Equipment and Furniture	Vehicles	Total
<i>COST:</i>					
As at 01 January 2021	133,000	347,839	3,182	3,742	487,763
Additions during the year	-	-	-	-	-
As at 31 December 2021	133,000	347,839	3,182	3,742	487,763
Additions during the year	-	-	-	-	-
As at 31 December 2022	133,000	347,839	3,182	3,742	487,763
<i>ACCUMULATED DEPRECIATION</i>					
As at 01 January 2021	-	(95,874)	(3,182)	(3,742)	(102,798)
Depreciation for the year	-	(23,968)	-	-	(23,968)
As at 31 December 2021	-	(119,843)	(3,182)	(3,742)	(126,767)
Depreciation for the year	-	(23,968)	-	-	(23,968)
As at 31 December 2022	-	(143,811)	(3,182)	(3,742)	(150,735)
<i>NET CARRYING VALUE:</i>					
As at 31 December 2022	133,000	204,028	-	-	337,028
As at 31 December 2021	133,000	227,996	-	-	360,996

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

(All amounts in Euro)

5. Cash and cash equivalents

	As at December 31, 2022	As at December 31, 2021
Cash at bank	401,438	336,703
Cash on hand	199	207
Total	401,636	336,910

6. Receivables

	As at December 31, 2022	As at December 31, 2021
Accounts receivable	3,587	5,931
Prepayments	355	1,398
Total	3,942	7,329

7. Accounts payable

	As at December 31, 2022	As at December 31, 2021
Accrued Liabilities	112	53
Accounts Payable	58	331
Other Payables	6,933	5,725
Total	7,103	6,108

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

(All amounts in Euro)

8. Other deferred revenues

	As at December 31, 2022	As at December 31, 2021
Net fund payables transferred to K-W4W	843	843
PPE Transferred	354,763	354,763
Depreciation	(150,735)	(126,767)
Reserve Fund from Operation	948	4,817
Total accumulated fund balance	205,819	233,656

9. Deferred Revenues

	As at December 31, 2022	As at December 31, 2021
Deferred Income		
Deferred Income - GIZ	38	24,194
Deferred Income - ADA	(19,614)	188,299
Deferred Income - Grad Network	(33)	(33)
Deferred Income - UR	(733)	9
Deferred Income - E.E.E	10,507	14,184
Deferred Income - ABGJ	1	1
Deferred Income - Swiss	-	9,654
Deferred Income - Mclain	-	(806)
Deferred Income - UNTF	99,228	82,798
Deferred Income - UNW2	-	4,829
Deferred Income - Cartier 2021	18,433	5,855
Deferred Income - KW4W Rent income	1	3,487
Deferred Revenues Care Deutsch	2,815	-
Deferred revenues Tetra Tech	(6,366)	-
Deferred revenues - ADA 2	292,409	-
Total deferred income	396,684	332,471

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022
(All amounts in Euro)

10. Revenues through WFWI

	Year ended December 31, 2022	Year ended December 31, 2021
Cartier		
Core Program HQ	77,291	72,719
Milby	20,783	9,756
Graduation Network	-	(20)
Mclain	-	6,579
	-	8,218
Total income through WFWI	98,074	97,252

11. Revenues from third parties

	Year ended December 31, 2022	Year ended December 31, 2021
ADA		
E.E.E.	207,913	196,142
ABGJ	3,741	2,155
UNTF	-	110,000
UNW2	100,661	21,473
SWISS	47,939	13,061
Care Deutsch	15,614	4,346
Tetra Tech	36,330	-
ADA 2	6,634	-
Other	7,591	-
	-	469
Total income from third parties	426,425	347,646

12. Other revenues

	Year ended December 31, 2022	Year ended December 31, 2021
Depreciation of buildings (IAS 20, note4)	23,968	23,968
Other	10,719	3,160
Total	34,687	27,129

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

*(All amounts in Euro)***13. Administrative Expenses**

	Year ended December 31, 2022	Year ended December 31, 2021
Rent and utilities	12,471	8,877
Other administrative costs	17,796	9,475
Travel expenses	4,210	3,222
Office Supplies	2,446	3,467
Bank charges	1,120	691
Total administration expenses	38,042	25,731

14. Program Expenses

Program Expenses	Year ended December 31, 2022	Year ended December 31, 2021
Salaries	264,138	197,610
Training	69,590	37,668
Sub-grant expenses	88,369	160,266
Travel	5,082	3,140
Program equipment and materials	15,862	5,662
Professional fees	45,374	1,703
Communication	570	6,025
Other program costs	5,648	9,595
Special events	2,542	659
Total Program Expenses	497,175	422,327

15. Events after the reporting date

There are no events subsequent to the reporting date that require disclosure in the financial statements of Organization.

KOSOVA – WOMEN 4 WOMEN (“KW4W”)

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS’ REPORT
As at and for the year ended 31 December 2021

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ABBREVIATIONS:

ADA - Austrian development agency

ABGJ - Agjensioni per barazi gjinore

UNTF - United Nation Trust Fund

UNW - UN Women

Swiss -Swiss Cooperation office

EASME- Executive Agency for Small and Medium-sized Enterprises

Cartier - Cartier Philanthropy

MClain - Mclain Foundation

SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To: KOSOVA – WOMEN 4 WOMEN ("KW4W") management

Opinion

We have audited financial statements of KW4W which comprises the statement of financial position as at 31 December 2021, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2021 and its financial performance and its cash flows for the year then ended in accordance with the basis of preparation as described in Note 2 and the requirements of 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 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 Krasniqi
Statutory Auditor

Quatra Audit Int. L.L.C.
24 March 2022



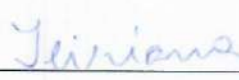
KOSOVA – WOMEN 4 WOMEN**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2021

(All amounts in Euro)

	Notes	As at 31 December 2021	As at 31 December 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	360,996	384,965
Total Non-Current Assets		360,996	384,965
Current Assets			
Cash and Cash Equivalents	5	336,910	184,430
Other Receivables	6	7,329	4,972
Total Currents Assets		344,239	189,401
TOTAL ASSETS		705,235	574,366
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	7	6,108	7,646
Other Deferred revenues	8	233,656	254,836
Deferred revenues from donations	9	332,471	178,883
Total Liabilities		572,235	441,366
Fund Balance			
Fund Balance as at 01 January		133,000	133,000
Excess of income for the year		-	-
Total Fund Balance		133,000	133,000
TOTAL LIABILITIES AND FUND BALANCE		705,235	574,366

Approved by:

Iliriana Gashi, Director
**Dafina Sefa** – Finance and Logistics Manager*The accompanying notes from 1 to 15 of the financial statements are an integral part of them.*

KOSOVA – WOMEN 4 WOMEN**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2021

(All amounts in Euro)

	<i>Notes</i>	Year ended December 31, 2021	Year ended December 31, 2020
Revenues			
Revenues through WFWI	10	97,252	121,312
Revenues from third parties	11	347,646	446,488
Other revenues	12	27,129	25,261
Total Revenues		472,026	593,061
Expenses			
Administrative Expenses	13	(49,700)	(41,100)
Program Expenses	14	(422,327)	(551,962)
Total Expenses		(472,026)	(593,061)
Net Surplus / (Deficit)		-	-

The accompanying notes from 1 to 15 of the financial statements are an integral part of them.

KOSOVA - WOMEN 4 WOMEN**STATEMENT OF FUNDS BALANCE**

For the year ended 31 December 2021

(All amounts in Euro)

	Funds balance	Total
As at 31 December 2019	133,000	133,000
Net Surplus/(Deficit)	-	-
As at 31 December 2020	133,000	133,000
Net Surplus / (Deficit)	-	-
As at 31 December 2021	133,000	133,000

KOSOVA - WOMEN 4 WOMEN**CASH FLOW STATEMENT**

For the year ended 31 December 2021

(All amounts in Euro)

	Year ended December 31, 2021	Year ended December 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess Income of the Year	-	-
Adjustments:		
Depreciation	23,968	23,968
Operating profit before working capital changes	23,968	23,968
(Increase)/decrease in other receivables	(2,357)	132,662
Increase/(decrease) in account payables	(1,538)	588
Increase/(decrease) in deferred income	153,587	(295,356)
Increase/(decrease) in other deferred income	(21,180)	(23,968)
Net cash used in operating activities	152,481	(162,106)
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer of property, plant and equipment	-	-
Net cash generated/(used) in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in funds balance	-	-
Net cash generated/(used) in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents during the year	152,481	(162,106)
Cash and cash equivalents at the beginning of the year	184,430	346,535
Cash and cash equivalents at the end of the year	336,910	184,430

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

(All amounts in Euro)

1. Organization

KOSOVA - WOMEN 4 WOMEN is a non-governmental and not for profit organization registered in Kosovo law on freedom of association in no-governmental organizations 06/L-043, number 5116280-3 on 02/08/2016 and has obtained public benefit status number 6001315-2 on 30/03/2021 with head office in Pristina Kosovo.

Kosova-Women 4 Women (KW4W) is a Kosovar registered NGO built on the foundation laid down by Women for Women International (WfWI). The stable situation in Kosovo and the maturity of WfWI office in Kosovo was concluded into establishing KW4W as a sustainable entity inheriting the experience, expertise and strategies of WfWI, being an affiliate of WfWI and having the royalty to use their brand. WfWI has donated to K-W4W the building called Women's Opportunity Center (WOC), built for the needs of the organization which is 1000 square meters big and serves as an office for the staff and as a training facility,

KW4W mission is to support marginalized women in Kosovo to earn and save money, improve health and well-being, influence decisions in their home and community, and connect to networks for support. Since 1999, they have provided to over 38,000 women in Kosovo the support, tools, and access to life-changing skills they need to move from poverty and exclusion to stability and self-sufficiency.

They continue to support the established associations to strengthen and grow by providing a range of tools, including technical support, communications, connectivity and shared learning, and they continue to be an example of socio-economic integration in the society. In order to achieve the mission of the organization, KW4W focuses its work on the general empowerment of women through two main areas, the social empowerment and economic empowerment of women

Through 20 years of experience KW4W has had the opportunity to work with and be funded by the Development Agencies and Embassies of Germany, USA, UK, Norway, Canada, Taiwan, SIDA, USAID, GIZ, SDC, DANIDA and many International Foundations like Cartier, Millby etc.

The overall Goal of Kosova -Women for Women for the period covered in the Strategic Plan 2017-2021 is the increase of active participation of women in the economy, decision making and empowering their role as an important agent of change and an important element of sustainable development agenda. In support of the achievement of this goal, KW4W has foreseen four programs tailored in the KW4W Strategic plan:

1. Capacity development and professional and personal development of women;
2. Combating inequalities and raising awareness against discrimination;
3. Economic Empowerment and Employment;
4. Linkages, networking and advocacy for active women participation.

2. Basis of preparation

The financial statements have been prepared in accordance with the requirements of Law no. 06/L-043 on Freedom of Association in Non-Governmental Organizations for the purpose of reporting to the NGO Regulatory Office.

Financial statements are prepared on modified cash basis, based which revenues and expenses are recognized at the time when either received and paid. The organization uses Quick Books for keeping its financial records and for financial statements preparation.

KOSOVO – WOMEN 4 WOMEN

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

(All amounts in Euro)

3. Summary of significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and unrestricted cash held with banks or term deposits with maturity of less than three months.

3.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents solely amount receivable from donors with regard to the payroll, operating, and other expenses incurred.

3.3 Foreign currency transactions

Transactions in currencies other than the functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising on monetary items, are included in the profit and loss of the period in which they arise.

3.4 Employee benefits

The Organization makes no provision for and has no obligation for employee pensions over and above the contributions paid into the Kosovo Pension Savings Trust.

3.5 Contingencies and provisions

Contingent liabilities are not recognized in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable. A provision is recognized if the Organization has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

3.6 Critical judgments and key sources of estimation uncertainty

In the process of applying the Organization's accounting policies, which are described above, management has made no judgments that have significant effects on the amounts recognized in the financial statements.

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

*(All amounts in Euro)***4. Property, Plant and Equipment**

	Buildings	Land	Total
COST			
01-Jan-20	347,839	133,000	487,763
Additions during the year	-	-	-
31-Dec-20	347,839	133,000	487,763
Additions during the year	-	-	-
31-Dec-21	347,839	133,000	487,763
Accumulated depreciation			
01-Jan-20	(71,906)	-	(71,906)
Depreciation for the year	(23,968)	-	(23,968)
31-Dec-20	(95,874)	-	(95,874)
Depreciation for the year	(23,968)	-	(23,968)
31-Dec-21	(119,843)	-	(119,843)
			-
NET CARRYING VALUE			
31-Dec-21	227,996	133,000	360,996
31-Dec-20	251,965	133,000	384,965

5. Cash and cash equivalents

	As at December 31, 2021	As at December 31, 2020
Cash at bank	336,703	183,547
Cash on hand	207	883
Total	336,910	184,430

6. Receivables

	As at December 31, 2021	As at December 31, 2020
Accounts receivable	5,931	3,681
Prepayments	1,398	1,291
Total	7,329	4,972

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

*(All amounts in Euro)***7. Accounts payable**

	As at December 31, 2021	As at December 31, 2020
Accrued Liabilities	53	40
Accounts Payable	331	2,520
Other Payables	5,725	5,087
Total	6,108	7,646

8. Other deferred revenues

	As at December 31, 2021	As at December 31, 2020
Net fund payables transferred to K-W4W	843	843
PPE Transferred	354,763	354,763
Depreciation	(126,767)	(102,798)
Reserve Fund from Operation	4,817	2,029
Total	233,656	254,836

9. Deferred Revenues

	As at December 31, 2021	As at December 31, 2020
Deferred Income - GIZ	24,194	20,960
Deferred Income - ADA	188,299	134,441
Deferred Income - Women 4 Women Int.	-	388
Deferred Income - US Embassy	-	39
Deferred Income - ATRC	-	(0)
Deferred Income - Taiwan	-	536
Deferred Income - Agro	-	(32)
Deferred Income - Grad Network	(33)	6,546
Deferred Income - Pastrone	-	(135)
Deferred Income - UR	9	(942)
Deferred Income - E.E.E	14,184	16,339
Deferred Income - Ibrahim Kodra	-	743
Deferred Income - ABGJ	1	-
Deferred Income - Swiss	9,654	-
Deferred Income - Mclain	(806)	-
Deferred Income - UNTF	82,798	-
Deferred Income - UNW2	4,829	-
Deferred Income - Cartier 2021	5,855	-
Deferred Income - KW4W Rent income	3,487	-
Total	332,471	178,883

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

*(All amounts in Euro)***10. Revenues through WFWI**

	Year ended December 31, 2021	Year ended December 31, 2020
Cartier	72,719	73,488
Core Program HQ	9,756	42,662
Milby	(20)	-
Graduation Network	6,579	5,162
Mclain	8,218	-
Total	97,252	121,312

11. Revenues from third parties

	Year ended December 31, 2021	Year ended December 31, 2020
ADA	196,142	58,638
ABGJ	110,000	-
UNTF	21,473	-
GIZ	-	312,459
ATRC	-	23,941
US Embassy	-	18,493
UNDP	-	28,151
E.E.E.	2,155	3,905
Unrestricted	-	900
UNW2	13,061	-
SWISS	4,346	-
Other	470	-
Total	347,646	446,488

12. Other revenues

	Year ended December 31, 2021	Year ended December 31, 2020
Depreciation of buildings (IAS 20, note4)	23,968	23,968
Other	3,160	1,293
Total	27,129	25,261

KOSOVO – WOMEN 4 WOMEN**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

*(All amounts in Euro)***13. Administrative Expenses**

	Year ended December 31, 2021	Year ended December 31, 2020
Depreciation charge	23,968	23,968
Rent and utilities	8,877	4,133
Other administrative costs	9,475	8,575
Travel expenses	3,222	2,471
Office Supplies	3,467	1,636
Bank charges	691	316
Total	49,700	41,100

14. Program Expenses

	Year ended December 31, 2021	Year ended December 31, 2020
Program Expenses		
Salaries	197,610	231,918
Training	37,668	29,216
Sub-grant expenses	160,266	190,195
Travel	3,140	15,417
Program equipment and materials	5,662	20,004
Professional fees	1,703	58,562
Communication	6,025	4,968
Other program costs	9,595	1,681
Special events	659	-
Total	422,327	551,962

15. Events after the reporting date

There are no events subsequent to the reporting date that require disclosure in the financial statements of Organization.