

WOMEN FOR WOMEN INTERNATIONAL, KOSOVO

**Special purpose financial Statements prepared in accordance with
Group accounting manual of Women for Women International**

For the year ended 31 December 2016

Women for Women International Kosovo
Financial statements for the year ended 31 December 2016
(All amounts expressed in EUR unless otherwise stated)

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Independent Auditor's Report

To the Management of Women for Women International and Women for Women International Kosovo

Our opinion

In our opinion, the special purpose financial statements of Women for Women International Kosovo ("the Organisation") are prepared, in all material respects, in accordance with the financial reporting provisions of WFW Group Accounting Manual.

What we have audited

The Organisation's special purpose financial statements comprise:

- the special purpose statement of financial activities for the year ended 31 December 2016;
- the special purpose statement of financial position as at 31 December 2016;
- the special purpose statement of changes in accumulated funds for the year then ended;
- the special purpose statement of cash flows for the year then ended; and
- the notes to the special purpose financial statements, which include a summary of significant accounting policies.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of Matter

We draw attention to Note 2 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared for the purpose of providing information to the Management of Women for Women International and Women for Women International Kosovo. As a result, the financial statements may not be suitable for another purpose.



Our report is intended solely for the Management Women for Women International and Women for Women International Kosovo and should not be distributed to or used by parties other than the Management Women for Women International and Women for Women International Kosovo. Our opinion is not modified in respect to this matter.

We draw attention to Note 1 to these financial statements, which refers to the intention of Women for Women International to close Women for Women International Kosovo and transfer all of its assets to a newly created organization, Kosova Women 4 Women, which will be a part of Women for Women International network, but will be funded independently. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the special purpose financial information

Management is responsible for the preparation of these special purpose financial statements in accordance with the financial reporting provisions of WFW Group Accounting Manual, and for such internal control as management determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the special purpose financial information

Our objectives are to obtain reasonable assurance about whether the special purpose 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose 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 Organisation'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 Organisation'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 special purpose 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 Organisation 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.

PricewaterhouseCoopers Audit sh.p.k.

PricewaterhouseCoopers Audit sh.p.k.
26 April 2017
Tirana, Albania

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Statement of Financial Activities

	Note	For the year ended 31 December 2016		For the year ended 31 December 2015	
		EUR	Convenience translation *USD	EUR	Convenience translation *USD
Income					
Income Core Sponsorship Reporting HQ		427,924	473,750	437,426	486,624
Contributions for programs		45,091	49,919	87,550	97,397
Reporting Local Funding		36,760	40,697	37,405	41,612
	4	509,775	564,366	562,381	625,633
Expenses					
Administrative expense	6	(36,244)	(40,125)	(43,235)	(48,098)
Program expenses	5	(473,531)	(524,241)	(519,146)	(577,535)
		(509,775)	(564,366)	(562,381)	(625,633)
Excess of income for the year		-	-	-	-

* The USD equivalent figures are provided for information purposes and do not form part of the audited financial statements (refer to note 2.2)

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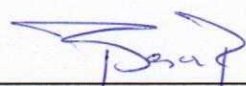
Statement of financial position

		31 December 2016		31 December 2015	
	Note	EUR	Convenience translation* USD	EUR	Convenience translation* USD
Assets					
Non-Current Assets					
Property, plant and equipment	9	484,581	510,798	520,825	569,893
		484,581	510,798	520,825	569,893
Current Assets					
Cash and cash equivalents	7	40	42	19,659	21,512
Other receivables	8	-	-	1,198	1,310
		40	42	20,857	22,822
Total assets		484,621	510,840	541,682	592,715
Liabilities and Fund Balance					
Accrued liabilities	11	-	-	4,492	4,915
Accounts payable	10	-	-	1,425	1,560
Other payables	12	-	-	5,049	5,525
Total Liabilities		-	-	10,966	12,000
Fund Balance					
Interco – WFWCO	13	457,533	482,287	490,025	536,190
Accumulated fund balance		27,088	28,553	27,088	29,640
Deferred income	14	-	-	13,603	14,885
Total fund balance		484,621	510,840	530,716	580,715
Total liabilities and fund balance		484,621	510,840	541,682	592,715

These financial statements have been approved by the Management on 24 of March, 2017.


Iliriana Gashi
Country Director




Besa Rexha
Finance and Logistics Manager

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Statement of changes in the accumulated funds

	EUR	*USD
Balance as at 01 January 2015	27,088	36,394
Excess of income for the year	-	-
Foreign exchange revaluation	-	(6,754)
Balance as of 31 December 2015	27,088	29,640
Excess of income for the year	-	-
Foreign exchange revaluation	-	(1,087)
Balance as of 31 December 2016	27,088	28,553

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Statement of cash flows

		31 December 2016		31 December 2015	
	Notes	EUR	Convenience translation *USD	EUR	Convenience translation *USD
CASH FLOWS FROM OPERATING ACTIVITIES					
Excess of income for the year		-	-	-	-
Adjustments for:					
Depreciation	9	33,060	36,600	35,055	38,997
Loss on transfer of assets		3,184	3,525	-	-
Operating cash flows before changes in working capital		36,244	40,125	35,055	38,997
Decrease in other receivables		1,198	1,310	1,066	1,732
Decrease in accounts payable		(1,425)	(1,560)	(836)	(1,478)
Decrease in accrued liabilities		(4,492)	(4,915)	(6,039)	(9,234)
Decrease in other payables		(5,049)	(5,525)	679	346
Changes in working capital		26,475	29,435	29,925	30,363
CASH FLOWS FROM INVESTING ACTIVITIES					
Payments for purchases of property, plant and equipment		-	-	-	-
Net cash used in investing activities		-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Decrease in deferred income		(13,603)	(14,885)	(5,278)	(10,482)
Decrease in Interco WFWCO		(32,492)	(53,903)	(51,740)	(191,695)
Effect of foreign exchange translations		-	17,884	-	130,512
Net cash used in financing activities		(46,094)	(50,904)	(57,018)	(71,665)
NET DECREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR					
		(19,619)	(21,469)	(27,093)	(41,302)
CASH AND CASH EQUIVALENTS					
At the beginning of the year		19,659	21,511	46,752	62,813
Cash and cash equivalents at 31 December	7	40	42	19,659	21,511

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1. General information

Women for Women International Kosovo - WFWI ("the Organization") was founded in 1993 as an international humanitarian organization in the United States in response to the needs of Bosnian rape camp survivors living in Croatia.

The Organization office in Kosovo is registered as a non-governmental organization under UNMIK Regulation 1999/22, Section 10, on the Registration and Operation of NGO's in Kosovo, on 23 February 2000 under registration no 5300152-1 and public benefit status with number 6000195-2. The organization is subject to the laws and regulation implemented by the country, more specifically the law 03/ L - 134 on NGOs.

Although the Organization represents a chapter of Women for Women International in Kosovo, it is entirely directed and operated by local staff members and seeks to improve the specific needs of under privileged Kosovar women.

The Organization's mission is to provide women survivors of war, civil strife, and other conflicts with tools and resources to move from crisis and poverty into a civil society that promotes and protects peace, stability, and self-sufficiency. The Organization operates in cooperation with Women for Women International HQ, based in Washington DC and other donors, such as private Equity Foundation and Everest Trek.

The registered address of the organization is as follows:
Ahmet Krasniqi p.n
10000, Prishtina,
Kosovo

As at 31 December 2016 the organisation has employed 21 people, 13 full time and 8 part time (31 December 2015: 15 full time).

The names of the Directors of the Organisation serving during the reporting period and to the date of this report are as follows:

Country Director:	Iliriana Gashi
Finance Manager:	Besa Rexha

On 21 October, 2016 the Board of Directors of Women for Women International agreed and signed a Special Resolution to close the existing Women for Women International – registration in Kosova, registration No.: 5300152-1, effective 31 December 2016.

As of this date, WfWI will no longer oversee programs in Kosova. The activities of the Organization will be transferred to the local organisation, Kosova-Women 4 Women (KWWF), which has already been registered in Kosova with the Ministry of Public Administration with registration number 5116280-3. KWWF will continue to support women in Kosova, replacing Women for Women International Kosovo effective 1 January, 2017.

The Board of Directors of Women for Women International and the President of Women for Women International, have authorised the undertake of all necessary steps to transfer of ownership of the existing Women for Women International, Office in Kosova assets to Kosova – Women 4 Women. The transfer of ownership of assets includes, but is not limited to: land, building and other fixed assets.

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2 Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The accompanying special purpose financial statements have been prepared by management of the Organisation in accordance with Women for Women International's group accounting manual. The group accounting manual is described in details further within this Note.

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Organisation are measured using the currency of the primary economic environment in which the entity operates ('the functional currency') that is EUR. The financial statements are presented in EUR, which is the organisation's presentation currency.

The functional and presentation currency of the Company is Euro, which is the legal currency in the territory of Kosovo.

(b) Transactions and balances

Transactions in foreign currencies are only those in USD for the Sponsorship program, or direct aid program. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to EUR at the foreign exchange rate ruling at that date. There is no foreign exchange differences calculated since it is calculated by WfWI HQ office. Income statement balances in foreign currencies are translated at the yearly average rate, which is provided by WfWI HQ.

The financial statements for the year ended 31 December 2016 are translated to USD for presentation purposes. The balance sheet amounts are translated to USD at the exchange rate for the year 2016: 0.948677 EUR/USD (2015: 0.9139 EUR/USD). The income statement amounts are translated to USD at the yearly average exchange rate of 0.90327 EUR/USD (2015: 0.8989 EUR/USD).

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2. Significant accounting policies (continued)

2.3 Other receivables

Other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the reporting date, which are classified as non-current assets. The Organisation's receivables comprise only grant receivables, other receivables and cash and cash equivalents in the statement of financial position.

Other receivables are carried at amortised cost. Amortised cost is the amount at which the financial instrument was recognised at initial recognition less any principal repayments, plus accrued interest, and for financial assets less any write-down for incurred impairment losses.

2.4 Property, plant and equipment

Property plant and equipment ("PPE") are capitalized based on cost, which includes the purchase price plus any additional expenses to bring the asset to use with a corresponding credit to the Fund Balance account, which is an equity account. Depreciation is calculated based on the straight line method over the useful life of the assets, as per below table, and is charged directly to PPE with a corresponding decrease to the Fund Balance account, with nil impact in the income statement.

In addition to being recorded as an asset, the full cost of PPE, at the time of purchase, is also recognised as revenue and as an expense (in the same amount) in the income statement.

Depreciation is calculated on a straight-line basis to allocate the cost of fixed assets over their estimated useful lives. Depreciation is charged commencing from the month following the month of acquisition. The estimated useful lives applied are the following:

Description of category	Years
Buildings	20
Office equipment and furniture	5
Vehicles	5
Machinery	5

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. Assets which cost less than 2,500 USD are depreciated 100% (2015: below 2,500 USD).

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount exceeds its estimated recoverable amount.

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2. Significant accounting policies (continued)

2.5 Cash and cash equivalents

Cash and cash equivalents are items, which can be converted into cash at short notice (with less than three months original maturity) and which are subject to an insignificant risk of changes in value. Cash and cash equivalents comprise current accounts with banks and cash on hand. Cash and cash equivalents are carried at amortised cost using the effective interest method.

2.6 Account and other payables

Account and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Account payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.7 Revenue recognition

The Organisation earns revenue by receiving funds from Women for Women International-Washington HQ and other donors. Funds received are deferred and recognised as revenue in accordance with the matching principle such that revenue is not recognised until the services have been provided by the Organisation.

2.8 Employees Benefits

The Organisation only makes contributions to the publicly administered pension plan. The Kosovo Pension Saving Trust (KPST), as required by the law. The Organisation has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. The Organisation has no further obligation towards its employees beyond these contributions.

Retirement benefit costs

The Company makes no provision for and has no obligation for, employee pensions over and above the contributions described in note 2.8.

2.9 Income tax

The Organization is not liable for income tax.

3. Critical accounting estimation and assumption

The Organisation makes estimates and assumptions that affect the amounts recognised in the financial statements and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognised in the financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

Useful lives of assets

The determination of the useful lives of assets is based on historical experience with similar assets, as well as any anticipated technological development and changes in broad economic or industry factors. The appropriateness of the estimated useful lives is reviewed annually, or whenever there is an indication of significant changes in the underlying assumptions. Further, due to the significant weight of depreciable assets on total assets, the impact of any changes in these assumptions could be material to the financial position, and results of operations.

Tax liability

The Organisation's financial statements for the year ended 31 December 2016 are subject to inspection by local tax authorities, where the Organisation's management used its best estimate and judgment to comply with the tax laws. Owing to use of judgment in complying with certain requirements of tax laws and depending on the tax authorities' assessment, tax liability as at 31 December 2016 may differ compared to the one reported in these financial statements.

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4. Income

	Year ended 31 December 2016		Year ended 31 December 2015	
	EUR	USD	EUR	USD
<i>Income from WFWI</i>				
Core program HQ	325,996	360,856	410,718	456,911
Cartier	121,527	134,591	72,542	80,701
Fresh Leaf Foundation, UK	20,065	22,214	30,528	33,962
Milby	5,427	6,008	12,707	14,136
<i>Total income from WFWI</i>	<i>473,015</i>	<i>523,669</i>	<i>526,495</i>	<i>585,710</i>
<i>Total income from third parties</i>				
Danish Refugee Council	20,151	22,309	2,397	2,667
US Embassy in Kosovo	14,827	16,415	-	-
KCSF	1,782	1,973	-	-
Helvetas	-	-	22,583	25,123
Foreign & Commonwealth Office	-	-	10,906	12,133
<i>Total income from third parties</i>	<i>36,760</i>	<i>40,697</i>	<i>35,886</i>	<i>39,923</i>
Total income	509,775	564,366	562,381	625,633

Women for Women International-Washington HQ finance the Sponsorship Program, which aims to provide women in Kosovo with financial aid generated from women in the United States of America and other countries in the world. Women for Women International - HQ also funds all services providing Core Program and Vocational Training to women participants.

WFWI Kosovo receives funding from WFWI HQ and from third parties organisations. WFWI HQ accumulates funds received for its core program and other donors like Cartier, Fresh Leaf Foundation, UK and Milby and allocates them to its offices in other countries.

WFWI Kosovo has received a total amount of EUR 473,015 from WFWI in Washington in 2016 (2015: Eur 526,495) and a total of Eur 36,760 (2015: Eur 35,886) from other parties.

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5. Program expenses

	Year ended 31 December 2016		Year ended 31 December 2015	
	EUR	USD	EUR	USD
Salaries	226,623	250,892	245,529	273,144
Sponsorship	76,198	84,358	87,550	97,397
Training	47,610	52,708	65,791	73,191
Program equipment and materials	45,860	50,771	45,030	50,094
Professional fees	25,455	28,181	21,807	24,259
Other program costs	17,809	19,717	17,238	19,178
Rent and utilities	14,656	16,226	14,608	16,251
Travel	8,716	9,650	12,540	13,950
Communication	5,332	5,903	5,872	6,532
Sub-grant expenses	4,024	4,455	1,006	1,119
Bank charges	1,248	1,380	991	1,103
Graduate Services	-	-	1,184	1,317
	473,531	524,241	519,146	577,535

Women for Women have two tenants KAAD and DIAKONIE KOSOVA in its building from which they receive a monthly rent of EUR 567.

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6. Administrative expenses

	Year ended 31 December 2016		Year ended 31 December 2015	
	EUR	*USD	EUR	*USD
Depreciation charge	33,060	36,600	35,055	38,997
Transfer of assets to KWWF	3,184	3,525	-	-
Office supplies	-	-	4,142	4,608
Travel expenses	-	-	3,944	4,389
Other expenses	-	-	94	104
	36,244	40,125	43,235	48,098

7. Cash and cash equivalents

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Current accounts with local banks	40	42	11,032	12,073
Cash on hand	-	-	8,627	9,439
	40	42	19,659	21,512

8. Other receivables

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Prepaid expenses	-	-	675	738
Other receivables	-	-	523	572
	-	-	1,198	1,310

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9. Property, plant and equipment

	Buildings	Land	Office equipment and furniture	Vehicles	Total
Cost value					
At 1 January 2015	479,367	133,000	47,046	74,394	733,807
Additions	-	-	-	-	-
Disposals				(10,567)	(10,567)
At 31 December 2015	479,367	133,000	47,046	63,827	723,240
Additions	-	-	-	-	-
Transfer to KWfW	-	-	(47,047)	-	(47,047)
Transfers	-	-	-	(15,886)	(15,886)
At 31 December 2016	479,367	133,000	-	47,941	660,307
Accumulated depreciation					
At 1 January 2015	83,591	-	38,664	55,672	177,927
Charge for the year	23,969	-	2,638	8,448	35,055
Transfers	-	-	-	(10,567)	(10,567)
At 31 December 2015	107,560	-	41,302	53,553	202,415
Disposals	-	-	-	(15,886)	(15,886)
Transfer to KWfW	-	-	(43,862)	-	(43,862)
Charge for the year	23,968	-	2,560	6,532	33,060
At 31 December 2016	131,528	-	-	44,199	175,727
Net carrying amount					
At 31 December 2016	347,839	133,000	-	3,742	484,581
At 31 December 2015	371,807	133,000	5,744	10,274	520,825

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9. Property, plant and equipment (continued)

	Buildings	Land	Office equipment and furniture	Vehicles	Total
	USD	USD	USD	USD	USD
Cost value					
At 1 January 2015	644,051	178,691	63,208	99,952	985,902
Additions	-	-	-	-	-
Disposals	-	-	-	(14,196)	(14,197)
Foreign exchange difference	(119,522)	(33,161)	(11,730)	(15,916)	(180,329)
At 31 December 2015	524,529	145,530	51,478	69,840	791,376
Disposals	-	-	-	(16,745)	(16,745)
Transfer to KWfW	-	-	(49,592)	-	(49,592)
Foreign exchange difference	(19,228)	(5,335)	(1,886)	(2,559)	(29,008)
At 31 December 2016	505,301	140,195	-	50,536	696,031
Accumulated depreciation					
At 1 January 2015	112,308	-	51,947	74,798	239,053
Charge for the year	26,665	-	2,935	9,398	38,998
Disposals	-	-	-	(11,755)	(11,755)
Foreign exchange difference	(21,280)	-	(9,689)	(13,843)	(44,812)
At 31 December 2015	117,693	-	45,193	58,598	221,484
Disposals	-	-	-	(17,587)	(17,587)
Transfer to KWfW	-	-	(48,559)	-	(48,559)
Charge for the year	26,535	-	2,833	7,232	36,600
Foreign exchange difference	(5,584)	-	533	(1,651)	(6,702)
At 31 December 2016	138,644	-	-	46,592	185,236
Net carrying amount					
At 31 December 2016	366,657	140,195	-	3,944	510,798
At 31 December 2015	406,836	145,530	6,285	11,242	569,893

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10. Account Payables

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Professional Services	-	-	858	939
Office Utilities & Repair	-	-	393	430
Legal Services	-	-	141	155
Communication	-	-	33	36
	-	-	1,425	1,560

11. Accrued liabilities

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Kosovarian Women (Sponsorship program)	-	-	4,032	4,412
Other accrued liabilities	-	-	460	503
	-	-	4,492	4,915

12. Other payables

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Other	-	-	2,300	2,517
Payroll pension liabilities	-	-	1,635	1,790
Payroll tax liabilities	-	-	1,114	1,218
	-	-	5,049	5,525

13. INTERCO – WFWCO

INTERCO – WFWCO balance relates to the advances that the Chapter received from HQ

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Interco – WFWCO EUR	457,533	482,287	490,025	536,190
Other Interco Funds	27,088	28,553	27,088	29,640
	484,621	510,840	517,113	565,830

In accordance with the group accounting policy, receipts of advances are included in liability or deferred income until the Organisation provides services using those Funds.

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14. Deferred income

	31 December 2016		31 December 2015	
	EUR	USD	EUR	USD
Deferred income-DRC	-	-	13,603	14,885
	-	-	13,603	14,885

15. Current assets transferred to Kosovar Women for Women before 31 December 2016

	Date of transfer	Method of transfer	Amount transferred
Office equipment x 188	30/12/2016	Donation to KWFW	22,408
Cash	30/12/2016	Bank Transfer	10,691
Grants receivable	30/12/2016	Statement of transfer	7,718
Accrued revenue	30/12/2016	Statement of transfer	6,584
Accounts payable	30/12/2016	Statement of transfer	3,864

16. Property, Plant and Equipment disposed before 31 December 2016

	Date of transfer	Method of transfer	Original cost	Accumulated depreciation	NBV
Office furniture x 489	27/12/2016	Donation to KWFW	24,638	(24,638)	-
Office equipment x 188	27/12/2016	Donation to KWFW	22,408	(19,225)	3,183
Total			47,046	(43,863)	3,183

17. Events after the reporting period

There are no significant subsequent events after the statement of financial position date which require adjustment or disclosure in these financial statements, except for the following:

The organisation will start the process of voluntary termination during 2017 and will complete the transfer of property to Kosova Women 4 Women (KWFW) pursuant to Article 21 of Law no. 03L-134 dated 12 February 2009, which states that in case of termination of an NGO, which has benefited from fiscal relief and public donation or governmental grants, all assets left after settling all the debts are to be transferred to another NGO with identical or similar purpose. Currently the transfer of the remaining assets is with the notary Sefedin Blakaj, who is overseeing this transfer process.