

**FORUM FOR CIVIC INITIATIVES  
(FIQ)**

**INDEPENDENT AUDITORS' REPORT  
AND THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31,  
2015**

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## INDEPENDENT AUDITORS' REPORT

### To the Management of Forum for Civic Initiatives

We have audited the accompanying financial statements of Forum for Civic Initiatives (the "Organization") which comprise the statement of financial position as at December 31, 2015, statement of earnings and expenditures and statement of changes in funds for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Generally Accepted Accounting Policies as is referred to in Note 2 of the Statements. This responsibility includes: designing, implementation and the maintenance of the relevant internal control for the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### *Opinion*

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2015, and of its statement of earnings and expenditures and statement of changes in funds for the year then ended in accordance with in accordance with generally accepted accounting policies as set out in Note 2 to the financial statements.

*BDO Kosova L.L.C.*

BDO Kosova L.L.C.  
Prishtina, Kosova  
March 14, 2016

  
BDO Kosova L.L.C.  
audit, accounting and financial advisory  
Prishtina, Kosova

FORUM FOR CIVIC INITIATIVES (FIQ)  
Statement of Financial Position  
As at December 31, 2015

	Notes	As at December 31, 2015 (in EUR)	As at December 31, 2014 (in EUR)
<b>ASSETS</b>			
Cash and cash equivalents	3	373,962	318,279
Advances and Prepayments		9,321	3,445
Other Receivables		5,685	2,608
<b>TOTAL ASSETS</b>		<b>388,968</b>	<b>324,332</b>
<b>FUNDS AND LIABILITIES</b>			
<b>FUNDS</b>			
Unspent Funds		387,493	323,319
<b>TOTAL FUNDS</b>		<b>387,493</b>	<b>323,319</b>
<b>LIABILITIES</b>			
Accounts Payable		1,475	1,013
<b>TOTAL LIABILITIES</b>		<b>1,475</b>	<b>1,013</b>
<b>TOTAL FUNDS AND LIABILITIES</b>		<b>388,968</b>	<b>324,332</b>

Authorized for issue by the management of Forum for Civic Initiatives on March 14, 2016.

  
Dajana Berisha  
Executive Director

  
Sefë Govori  
Finance Manager

The accompanying notes 1 to 8 form an integral part of these Financial Statements.

FORUM FOR CIVIC INITIATIVES (FIQ)  
 Statement of earnings and expenditures  
 For the year ended December 31, 2015

	Notes	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
<b>FINANCING</b>			
Donors Funding	4	271,796	308,084
<b>TOTAL FINANCING</b>		<b>271,796</b>	<b>308,084</b>
<b>EXPENDITURE</b>			
Personnel expenses		77,037	75,722
Program costs	5	110,104	75,045
Operational costs	6	17,987	18,902
Services	7	7,946	6,275
Travel costs	8	3,039	3,348
<b>TOTAL EXPENDITURE</b>		<b>216,113</b>	<b>179,291</b>
Surplus of funds received over expenditures		55,683	128,793
Cash and bank balances at beginning of the year		318,279	189,486
Cash and bank balances at the end of the year		<b>373,962</b>	<b>318,279</b>

  
 Dajana Berisha  
 Executive Director

  
 Sefë Govori  
 Finance Manager

The accompanying notes 1 to 8 form an integral part of these Financial Statements.

FORUM FOR CIVIC INITIATIVES (FIQ)  
Statement of changes in funds  
For the year ended December 31, 2015

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	2015 (in EUR)	2014 (in EUR)
As at January 1	323,319	193,659
Funds received in current period	271,796	308,084
Effect of changes in assets and liabilities	8,491	867
Funds expensed in current period	<u>(216,113)</u>	<u>(179,291)</u>
As at December 31	<u><u>387,493</u></u>	<u><u>323,319</u></u>

The accompanying notes 1 to 8 form an integral part of these Financial Statements

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## **1. BACKGROUND AND OPERATING POLICIES**

The Forum of Civic Initiatives (“FIQ”) was registered under the United Nations Interim Administration Mission in Kosovo (“UNMIK”) regulations as a non-governmental organization in 2000, section 10 on the Registration and Operation of NGO in Republic of Kosovo.

FIQ works to increase citizen participation in decision-making processes and to create incentives that ensure political, economic and environmental sustainability through its grant giving program.

FIQ’s current geographical orientation has been the Balkan, with main focus in Kosovo, where FIQ have over the years contributed to social and political change. FIQ has had an active role on security issues where FIQ has held and taken part in several regional conferences. This has helped FIQ to create strategic and influential partners in the region, local as international.

Major donors supporting the activities of the FIQ during the year 2015 are as follows: Rockefeller Brothers Fund (RBF), Trag Foundation, National Endowment for Democracy (NED), Raiffeisen Bank Kosovo JSC etc.

## **2. BASIS OF PREPARATION OF THE STATEMENT AND ACCOUNTING CONVENTIONS**

### **2.1. Accounting convention**

The Financial Statements have been prepared in accordance with generally accepted accounting policies (mixed or modified basis of accounting which combines cash and accrual accounting principles).

### **2.2. Reporting currency**

The Statement has been prepared in European Union Currency Unit (EUR).

### **2.3. Corresponding figures**

In order to conform to the current year presentation, comparative figures have been restated and reclassified.

### **2.4. Foreign currency transactions**

Foreign currency transactions are translated into reporting currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Earnings and Expenditures.

3. CASH AND CASH EQUIVALENTS

	As at December 31, 2015 (in EUR)	As at December 31, 2014 (in EUR)
Cash at bank	373,323	317,350
Cash on hand	639	929
<b>TOTAL CASH AND BANK BALANCE</b>	<b>373,962</b>	<b>318,279</b>

4. DONORS FUNDING

	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
Rockefeller Brothers Fund	215,155	178,686
Trag Foundation	25,020	2,966
National Endowment for Democracy	17,359	19,315
Raiffeisen Bank Kosovo J.S.C.	7,500	-
INDEP	4,300	2,550
Wirtschaftsuniversitaet Wien	2,887	-
European Union	-	81,017
SHM Productions Ltd.	-	-
Balkan Trust for Democracy	-	-
Deutsche Gesellschaft fur International	-	4,240
Embassy of United States	-	6,655
Safer World	-	11,021
Other	1,024	1,634
<b>Total Funds Received</b>	<b>273,245</b>	<b>308,084</b>
Return of funds to Safer World	(1,449)	-
<b>TOTAL DONORS FUNDING</b>	<b>271,796</b>	<b>308,084</b>



5. PROGRAM COSTS

	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
Grant Giving	36,984	24,833
Support to NGOs & Institutions	26,184	13,122
Sustainability Development	25,543	227
Developing Philanthropy	6,055	9,804
Conferences and Round Tables	3,951	5,289
International Travel	3,321	3,404
Accommodation	2,326	1,603
Per Diem and Volunteers	2,006	1,289
Equipment hire	1,626	100
Advocacy	862	2,278
Campaign	769	1,504
Printing and Design	280	1,634
Annual planning	197	260
Exchange Visits	-	480
Staff Development and Training	-	3,685
Surveys	-	3,578
IT Improvement	-	1,043
Marketing and PR	-	912
<b>TOTAL PROGRAM COSTS</b>	<b>110,104</b>	<b>75,045</b>

6. OPERATING COSTS

	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
Office Rent	9,671	9,731
Office Supplies	1,023	1,415
Communications	806	2,422
Maintenance	687	2,715
Other Operational Costs	5,800	2,619
<b>TOTAL OPERATIONS COSTS</b>	<b>17,987</b>	<b>18,902</b>

7. SERVICES

	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
Translation	4,139	1,233
Website Maintenance	1,767	1,697
Audit	1,160	1,160
Bank fee's	880	1,285
Policy Briefs	-	900
<b>TOTAL SERVICES COSTS</b>	<b>7,946</b>	<b>6,275</b>

8. TRAVEL AND MAINTENANCE COSTS

	Year ended December 31, 2015 (in EUR)	Year ended December 31, 2014 (in EUR)
Travel-Other	1,598	2,435
Fuel and Travel	1,441	234
Car Maintenance and Insurance	-	679
<b>TOTAL SERVICES COSTS</b>	<b>3,039</b>	<b>3,348</b>