



# **Partia Liberale Egjiptiane**

**Campaign Financial Disclosure Report with Independent Auditors'  
Report thereon**

**Extraordinary national elections  
28 May 2014 – 06 June 2014**



Table of Contents:

Independent Auditors' report.. ..... 3

Statement of financial position..... 6

Statement of income and expenses..... 7

Notes on financial statements ..... 8-11

# Independent Auditors' Report

To the council of Partia Liberale Egjiptiane

## Report on Special Purpose Financial Statement

### Disclaimer of Opinion

We were engaged to audit the Campaign Financial Disclosure Report of the Political Entity “**Partia Liberale Egjiptiane**” (hereinafter referred to as “Political Entity” or “PLE” or “PE”), which comprise the statement of financial position as at June 06, 2014, the statement of income and expenses for the period 28 May 2014 until 6 June 2014 and other explanatory information.

We do not express an opinion on the accompanying financial statements of the Political Entity “**Partia Liberale Egjiptiane**”. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

### Basis for Disclaimer of opinion

- The Political Entity did not submit to the CEC the banking report for the period 28 May 2014 until 6 June 2014 as required by law no. 04 / L-212 on amending and supplementing the Law no. 03 / L-174 on Financing of Political Entities, amended and supplemented by Law No. 04 / L-058, Article 15 Financial Reporting. In the absence of supporting documentation we were unable to verify whether the reported bank balance is accurate and at the same time whether the reported revenues and expenses correctly represent the activity of the PE.
- The Political Entity has not declared Expenses in the amount of 253.01 Euro, income from cash donations in the amount of 420,00 Euro as well as income from contributions in kind / goods and services in the amount of 450,00 Euro for the period 28 May 2014 until 6 June 2014. In the absence of supporting documentation we were unable to determine whether the stated income and expenses were accurate. Furthermore, donations in kind / goods and services in the amount of 450.00 Euro are not presented in the Statement of Income and Expenses

### **Emphasis of matter**

We draw attention to the following findings:

- The Political Entity has not maintained proper accounting to enable the recording of financial transactions and the preparation of financial statements according to the applicable accounting standards in Kosovo.
- The Political Entity has not defined in its Statute the possibility of exercising internal financial control and the right for its members to be informed of all revenues and expenses of political entities as well as the responsibility of relevant body for financial transaction as required by the law no. 04 / L-212 on amending and supplementing the Law no. 03 / L-174 on Financing of Political Entities, amended and supplemented by Law No. 04 / L-058, Article 17 Internal Control.
- The Political Entity has not respected the legal requirements regarding the publication of annual and campaign financial disclosure reports as required by the law no. 04 / L-212 on amending and supplementing the Law no. 03 / L-174 on Financing of Political Entities, amended and supplemented by Law No. 04 / L-058, Article 15 Financial Reporting, paragraphs 5.1 and 5.2.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Law No. 04/L-212 on amending and supplementing the Law no. 03/L-174 on the financing of Political Parties, amended and supplemented by law no. 04/L-058 and the law no.03/L-257 on amending and supplementing the law no.03/L-073 on General Elections in the Republic of Kosovo, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 Political Party 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 the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

Audit & Conto sh.p.k

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Muhamet Feka  
Statutory Auditor  
29 November 2017

## Statements of Financial Position

Assets		Balance at the end of the period	Balance at the start of the period
Long-term assets	Notes	Amount in Euro	Amount in Euro
Property, plant and equipment			
Intangible Assets			
Other long-term assets			
<b>Total long-term assets</b>		<b>0.00</b>	
<b>Current assets</b>			
Accounts receivable			
Prepayments			
Cash and cash equivalents	2	1.49	
Other current assets			
<b>Total current assets</b>		<b>1.49</b>	
<b>Total Assets</b>		<b>1.49</b>	
<b>Equity</b>			
Accumulated Fund			
Surplus / (deficit) of the year		1.49	
<b>Total Equity</b>		<b>1.49</b>	
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Loans payable			
Deferred revenue		0.00	
<b>Total Long-term liabilities</b>		<b>0.00</b>	
<b>Current liabilities</b>			
Accounts payable		0.00	
Other current liabilities		0.00	
<b>Total current liabilities</b>		<b>0.00</b>	
<b>Total Liabilities</b>		<b>0.00</b>	
<b>Total equity and liabilities</b>		<b>1.49</b>	

## Statement of income and expenses

	Notes	28 May 2014 – 06 June 2014
<b>Income</b>		
Income from budget		
Income from membership		
Donations and cash contributions	3	420.00
Contributions in kind / goods and services	4	
Income released from deferred revenue		
Other income		
<b>Total Income for the period</b>		<b>420.00</b>
<b>Expenses</b>		
Wages and salaries	5	0.00
Transportation expenses	5	247.01
Advertising, representation and conferences	5	
Purchase of goods	5	0.00
General expenses	5	
Other expenses	5	6.00
<b>Total expenses for the period</b>	5	<b>253.01</b>
<b>Surplus / (deficit) for the period</b>		<b>166.99</b>

## **1. General Information**

Name of Political Entity: Partia Liberale Egjiptiane

Acronym: PLE

Council: Veton Berisha (PE Chairman)

Finance Representative:

Date of Establishment:

Address: Peja

The financial statements of the Progresivno Demokratska Stranka have been prepared in accordance with the requirements of Law no. 04 / L-212 on Amending and Supplementing the Law no. 03 / L-174 on Financing of Political Entities, amended and supplemented by Law No. 04 / L-058, Article 15 Financial Reporting.

The Political Entity maintains a single bank account on ProCredit Bank Kosovo.



**Note 2: Cash and cash equivalents**

	<b>Balance at the end of the period</b>	<b>Balance at the start of the period</b>
Cash in bank		
Cash in hand	1.49	
<b>Total cash and cash equivalents</b>	<b>1.49</b>	<b>0.00</b>

**Note 3: Donation and cash contributions**

<b>Accepted by</b>			<b>Date of contributions</b>	<b>Amount On Euro</b>	<b>Accepted from:</b>	
<b>Contributors</b>	<b>Address</b>	<b>ID Number</b>			<b>Bank</b>	<b>Cash</b>
Ekrem Abazi	Germany		04.06.2014	420.00	Money Gram	420.00
<b>Total donations and cash contributions</b>				<b>420.00</b>	<b>0.00</b>	<b>420.00</b>

**Note 4: Contributions in kind / goods and services**

<b>Description of goods/services</b>	<b>Accepted by</b>			<b>Amount</b>
	<b>Contributors</b>	<b>Address</b>	<b>ID number</b>	

**Partia Liberale Egjiptiane***Notes on Campaign Financial Disclosure Report**Extraordinary National Elections 28 May 2014 Until 6 June 2014*

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Posters	Dukagjini	Peja			200.00
Business Cards	Dukagjini	Peja			250.00
<b>Total contributions in kind / goods and services</b>					<b>450.00</b>

**Note 5: Expenses**

	Expenses	Payment	Outstanding amount
<b>Wages and salaries</b>			
Net wages and salaries			-
Pension contributions of the employee			-
Pension contributions of the employer			-
Personal Tax income			-
Other benefits			-
<b>Total</b>	-	-	-
<b>Transportation expenses</b>			
Borrowed motorized vehicles			-
Fuels	247.01		247.01
Airplane/bus/train/taxi etc. tickets			-
Car insurance and maintenance			-
Any other transportation expenses			-
<b>Total transportation expenses</b>	<b>247.01</b>	-	<b>247.01</b>
<b>Advertising, representation and conferences</b>			
Premises			-

**Partia Liberale Egjiptiane***Notes on Campaign Financial Disclosure Report**Extraordinary National Elections 28 May 2014 Until 6 June 2014*

Food	131.50		131.50
Cultural and recreation activities			-
Radio and TV advertisements			-
Newsstands and newspaper advertisements			-
Other advertising, representation and conferences expenses			-
<b>Total advertising, representation and conferences expenses</b>	<b>131.50</b>	<b>-</b>	<b>131.50</b>
<b>Purchase of goods</b>			
Supply of office			-
Small equipment			-
<b>Total purchase of goods</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General expenses</b>			
Telephone, internet and mail	40.00		40.00
Electricity and other utilities (water and waste)			-
Depreciation expenses of long-term assets	450.00		
Expenses related to in-kind contributions / goods and services			
<b>Total general expenses</b>	<b>490.00</b>	<b>-</b>	<b>40.00</b>
<b>Other expenses</b>			
Maintenance of office space and equipment			-
Expenses not included in any other category	0.00		-
<b>Total other expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>868.51</b>		<b>418.51</b>