



Partija Liberale Egjiptiane

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

**Local Elections
24 July 2017 - 22 October 2017**



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Independent Auditors' Report

To the council of Partija Liberale Egjiptiane

Report on Special Purpose Financial Statement

Qualified Opinion

We have audited the Campaign Financial Disclosure Report of the Political Entity "Partija Liberale Egjiptiane" (hereinafter referred to as "Political Entity" or "PLE" or "PE"), which comprise the statement of financial position as at October 22, 2017, the statement of income and expenses for the period 24 July 2017 until 22 October 2017 and other explanatory information.

In our opinion, except for the effects of the matters described in Basis for qualified opinion section, the campaign financial disclosure report presents fairly, in all material respects, the financial position of the Political Entity as at October 22, 2017, the statement of income and expenses for the period 24 July 2017 until 22 October 2017 in accordance with 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.

Basis for qualified opinion

- In the Statement of Financial Position for the period 24 July 2017 until 22 October 2017 which is not balanced, the PE has stated assets on the amount of 0.00 Euro while Equity was stated at 1674.86 Euro (which is the surplus of income and expenses).
- The political entity has stated cash and cash equivalent on the amount of 0.00 Euro while the bank report from PCB shows that by the end of the campaign the political entity has 3,136.64 Euro.
- As seen in Note 2, in campaign expenses, the political entity has only filled in the column of expenses and the same expenses were also stated as liabilities.
- In the Statement of Financial Position the PE has not filled in the column 'Balance at the start of the period'.

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 Political Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Kosovo, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Codes. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 responsibly 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

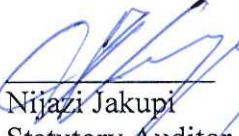
error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered 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 L.L.C


Nijazi Jakupi
Statutory Auditor
12 April 2019



Statement of financial position

Assets		Balance at the end of the period Amount in Euro	Balance at the start of the period Amount in Euro
Long-term assets	Notes		
Property, plant and equipment	5	0.00	0.00
Intangible Assets			
Other long-term assets			
Total long-term assets		0.00	0.00
Current assets			
Accounts receivable	6	0.00	0.00
Prepayments		0.00	0.00
Cash and cash equivalents	7	0.00	0.00
Other current assets			
Total current assets		0.00	0.00
Total Assets		0.00	0.00
Equity			
Accumulated Fund			
Surplus / (deficit) of the period		1.674.86	
Total Equity		1.674.86	0.00
Liabilities			
Long-term liabilities			
Loans payable		0.00	0.00
Deferred revenue		0.00	0.00
Total Long-term liabilities		0.00	0.00
Current liabilities			
Accounts payable and others	8		
Loans payable			
Other current liabilities	9	0.00	0.00
Total current liabilities		0.00	0.00
Total Liabilities		0.00	0.00
Total equity and liabilities		1.674.86	0.00

Statement of income and expenses

	Notes	24 July 2017 – 22 October 2017
Income		
Income from budget		8.142.54
Income from membership		0.00
Donations and cash contributions	3	0.00
Contributions in kind / goods and services	4	0.00
Other income		0.00
Total Income for the period		8.142.54
Expenses		
Wages and salaries	2	0.00
Transportation expenses	2	1.970.37
Advertising, representation and conferences	2	3.733.20
Purchase of goods	2	267.82
General expenses	2	496.29
Other expenses	2	
Total expenses for the period		6.467.68
Surplus / (deficit) for the period		1,674.86

1. General Information

Name of Political Entity: Partia Liberale Egjiptiane

Acronym: PLE

Council: Veton Berisha (PE Chairman)

Finance Representative:

Date of Establishment:

Address: Gjakove

The financial statements of the Partija Liberale Egjiptiane 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.

According to Article 19, Paragraph 2, Item 7 of Law no.04/L-212 on amending and supplementing Law Nr. 03/L-174 on Financing of Political Entities, amended and supplemented by Law Nr. 04/L-058, the registered political entity within five (5) business days from receiving the draft auditing reports has submitted the revised financial reports and explanations regarding errors and omissions identified by the auditors.

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

Note 2. Expenses

Expenses	Expenses in Euro	Payment in Euro	Outstanding amount in Euro
Wages and salaries			
Net wages and salaries			0.00
Payment to observers			
Pension contributions of the employee			0.00
Pension contributions of the employer			0.00
Personal Tax income			0.00
Other benefits			0.00
Total	0.00	0.00	0.00
Transportation expenses			
Borrowed motorized vehicles			0.00
Fuels		1.970.37	0.00
Airplane/bus/train/taxi etc. tickets			0.00
Car insurance and maintenance			0.00

Partija Liberale Egiptiane
Notes on Campaign Financial Disclosure Report
Local Elections 24 July 2017 until 22 October 2017

Any other transportation expenses				0.00
Total transportation expenses		0.00	1,970.37	(1,970.37)
Advertising, representation and conferences				
Premises				0.00
Food			1,726.20	(1,726.20)
Cultural and recreation activities				0.00
Radio and TV advertisements				0.00
Newsstands and newspaper advertisements			1,856.00	(1,856.00)
Other advertising, representation and conferences expenses			151.00	(151.00)
Total advertising, representation and conferences expenses		0.00	3,733.20	(3,733.20)
Purchase of goods				
Supply of office			267.82	(267.82)
Small equipment				0.00
Total purchase of goods		0.00	267.82	(267.82)
General expenses				

Partija Liberale Egiptiane
Notes on Campaign Financial Disclosure Report
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Rent of office space			195.29	(195.29)
Telephone, internet and mail				
Electricity and other utilities (water and waste)			301.00	(301.00)
Depreciation expenses of long-term assets		0.00	////////////////////	
Expenses related to in-kind contributions / goods and services			////////////////////	
Total general expenses		0.00	496.29	(496.29)
Other expenses				
Maintenance of office space and equipment		0.00	0.00	0.00
Expenses not included in any other category				
Total other expenses		0.00	0.00	0.00
Total expenses		0.00	6.467.68	(6.467.68)