



Democracy for Development  
Demokraci për zhvillim  
Demokratija za razvoj

## Democracy for Development – D4D

Independent Auditor's Report and Individual Financial Statements  
for the year ended December 31, 2021



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PDFelement



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## INDEPENDENT AUDITOR'S REPORT

### To the Management of Democracy for Development -D4D

#### ***Opinion***

We have audited the accompanying financial statements of Democracy for Development – D4D, which comprise the statement of financial position as at December 31, 2021 and the statement of profit or loss, statement of changes in fund balances and statement of cash flow for the year then ended, and other explanatory notes.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Democracy for Development – D4D as of December 31, 2021, results of its operation and the cash flow for the year then ended in conformity with actual laws.

#### ***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 Project financial report section of our report. We are independent of the Business in accordance with International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have 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 and fair presentation of these financial statements in accordance with the International Financial Reporting Standard and the internal controls that the management deems necessary to enable the preparation of financial statements without material misstatement due to fraud or error.

For the financial statements preparation, management is responsible for assessing the organization's ability to sustainability in the future, disclosing, as necessary, future sustainability issues and using the accounting continuity principle unless management intends to liquidate the Organization or Interrupt the operation, or there is no other possible alternative than to do it.

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

#### ***Auditor's Responsibilities for the Audit of the financial statements***

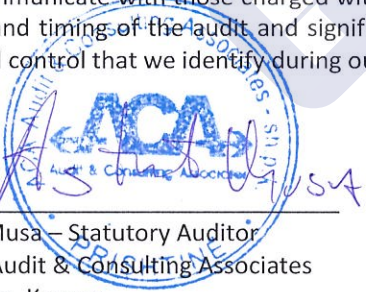
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

total, 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 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 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 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 Organization'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 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.



Astrit Musa – Statutory Auditor  
ACA – Audit & Consulting Associates  
Prishtine, Kosove  
02 June, 2022

**Democracy for Development – D4D**  
**Statement of Financial Position**  
**For the year ended December 31, 2021**

		As of December 31, 2021 (in EUR)	As of December 31, 2020 (in EUR)
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	<b>3</b>	161,874	197,864
Accounts Receivable	<b>4</b>	-	3,439
Total current assets		<u>161,874</u>	<u>201,303</u>
<b>TOTAL ASSETS</b>		<u><b>161,874</b></u>	<u><b>201,303</b></u>
<b>LIABILITIES AND RESERVES</b>			
<b>Current liabilities</b>			
Tax liabilities		-	-
Deferred Revenues and Other Liabilities	<b>5</b>	161,874	201,303
Total current liabilities		<u>161,874</u>	<u>201,303</u>
<b>TOTAL LIABILITIES AND RESERVES</b>		<u><b>161,874</b></u>	<u><b>201,303</b></u>

The financial statements have been signed on 02 June 2022 by:

**Rezarta Krasniqi**



Executive Director

**Fjolla Veseli- Zeka**



Finance Manager

The accompanying notes from 1 to 8 form an integral part of these financial statements

**Democracy for Development**  
**Statement of Profit or Loss**  
**For the year ended December 31, 2021**

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	Notes	Year ended December 31, 2021 (in EUR)	Year ended December 31, 2020 (in EUR)
<b>Income</b>			
Contribution and grants	6	316,171	361,455
<b>Total income</b>		<u>316,171</u>	<u>361,455</u>
<b>Expenditure</b>			
Project and administrative expenses	7	316,171	361,455
<b>Total expenditure</b>		<u>316,171</u>	<u>361,455</u>
<b>Net (Deficit)/surplus for the year</b>		<u>-</u>	<u>-</u>

The accompanying notes from 1 to 8 form an integral part of these financial statements

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**Democracy for Development – D4D**  
**Statement of Funds**  
**For the year ended December 31, 2021**

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	<b>As of 31 December, 2021, (in EUR)</b>
Balance as at December 31, 2019	-
Net deficit/surplus for the year ended December 31, 2020	-
Balance as at December 31, 2020	-
Net deficit/surplus for the year ended December 31, 2021	-
Balance as at December 31, 2021	-

The accompanying notes from 1 to 8 form an integral part of these financial statements

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**Democracy for Development – D4D**  
**Statement of Cash Flows**  
**For the year ended December 31, 2021**

	Year ended December 31, 2021 (in EUR)	Year ended December 31, 2020 (in EUR)
<b>Cash flows from operating activities</b>		
(Deficit)/surplus for the period	-	-
Adjustment for:	-	-
Depreciation	-	-
Other Adjustments (last year's profit)	-	-
Change in deferred revenues	(39,429)	(7,616)
Change in receivables	3,439	33,178
Change in prepayments	-	-
Change in payables	-	(2,435)
Change in other current liabilities	-	-
<b>Net cash from operating activities</b>	<u>(35,990)</u>	<u>23,127</u>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	-	-
<b>Net cash used in investing activities</b>	-	-
<b>Net increase in cash and cash equivalents</b>	<b>(35,990)</b>	<b>23,127</b>
Cash and cash equivalents at 1 January	197,864	174,736
<b>Cash and cash equivalents at 31 December</b>	<u><b>161,874</b></u>	<u><b>197,864</b></u>

The accompanying notes from 1 to 8 form an integral part of these financial statements



## Democracy for Development – D4D

### Notes to the Financial Statements

#### For the year ended December 31, 2021

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#### 1. INTRODUCTION

The Democracy for Development (D4D) Institute was established in April 2010 by a group of analysts who increasingly worried that the state-building exercise had neglected democracy. D4D seeks to contribute to Kosovo's state consolidation through a set of institutional programs that promote democracy as the ultimate principle and practice.

D4D's vision is to promote an active and educated citizenry that participates fully in the public space and utilizes the public arena of representation and decision-making to deliberate and build consensus over resource allocation that is efficient, smart, long-term, and that brings about equitable development. To make headway, D4D first offers its research findings to interested stakeholders, which is followed by a paper with recommendations, wider national dialogue, and advocacy with authorities, and pressure through the media. The main program pillars of D4D are:

1. Policy Analysis & Research
2. Elections and Political Parties
3. Governance & Public Interest
4. Dialogue & Regional Cooperation

#### Policy Analysis and Research

##### ***2 to Europeanization: A Partnership Approach***

Donor: Open Society Foundation (OSIF)

The purpose of this project was to create linkages with EU partner organizations in the field of labor mobility and foreign policy, focusing on three levels: 1) Stir evidence-based EU Debates on labor mobility in a non-formal level with counterparts in Germany, and Greece, and focus on the common thematic issue of foreign policy with fellow think-tanks in Netherlands.; 2) Organize formal talks, debates, meetings with EU Policy and Foreign Affairs actors of targeted countries that are involved in EU policy making processes in relation to labor mobility and foreign policy; 3) Bring EU debates on labor mobility and foreign policy back to Kosovo to enrich the discussion and move it beyond the EU accession/association dimension.

D4D has managed to bring the project on track by building linkages with three European think-tanks, Clingendael Institute in the Netherlands, A Path for Europe in Germany, and Democratization Policy Council in Germany. Most importantly, D4D has increased its internal research capacities and has expanded its European network of think tanks and people. On reaching out with the media and public, D4D has partnered up with prominent TV channels, radio stations, and news outlets.

#### Promoting digital services in the local level

Donor: Increasing Civic Engagement in the Digital Agenda (ICEDA)

##### ***D4D through this project will aim to:***

1. Increase cooperation between local level institutions, local organizations, and citizens in targeted municipalities;
2. Highlight the need for digitalization through meetings with institutions, Tuesday Salons, editorials, infographics, and policy brief.;
3. Advocate on improving services in municipalities from physical to digital ones.

D4D will focus on bringing tangible and impactful results towards the digital agenda at the local level. Through the policy paper D4D institute will push forward the strategy of Modernization of Public Administration with the propose of providing in order to improve services in public administration

## **Democracy for Development – D4D**

### **Notes to the Financial Statements**

#### **For the year ended December 31, 2021**

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through digitalization. This will be made by meetings with relevant institutions and stakeholders in the targeted municipalities such as represents from assembly members, municipal officials, director of the public administration etc.

### **Elections and Political Parties**

#### ***Ensuring fair and inclusive Parliamentary Elections***

Donor: British Embassy in Prishtina

D4D's aim with this project was to advance the credibility and integrity of elections in Kosovo, ensuring women's representation in the election processes, and motivating citizens to participate in the election process. For this purpose, D4D Institute has implemented a set of activities to promote free and fair elections, safeguard democratic standards and principles, and call for respect of COVID-19 guidelines.

D4D has supported the Central Election Commission and other relevant institutions in liaising with the relevant health authorities to design precautionary measures to ensure a safe election and voting process during the upcoming 2021 parliamentary elections.

Gender-responsive budgeting for electoral campaigns. Law on Elections and Law on Political Parties do not require political parties to publish their sources of funding and donations for electoral campaigns. In such circumstances, it is almost impossible to understand the distribution of political parties funding finances for women candidates.

#### **Toxic discourse in social media**

Donor: Center for Humanitarian Dialogue

D4D has engaged throughout this project different actors such as candidates/political parties, social media platforms, civil society organizations and media on developing the Code of Conduct for the 2021 Local Elections, which will be model also for upcoming elections. The idea is to have more honest and fair election process, transparency throughout the election cycle, accountability for actions, statements, products and campaign initiatives on social media, where all individuals are respected and have basic rights, such as right to privacy, freedom of opinion, and access to information without barriers. And last but not least that all of the content production will be child-friendly, guarantees women's rights, and that there will not be any discriminatory or online violence, and is inclusive to all marginalized groups.

#### **Youth representation with political integrity**

Donor: National Endowment for Democracy (NED)

Youth representation with political integrity project aims to scale-up the efforts of a previous NED project to enhance the political representation of youth, with a particular focus on young people who will take part for first-time in local election, as candidates and as voters, scheduled for 2021. This will be achieved through encouraging youth to enter and remain in politics with high integrity through capacity development on political integrity and misinformation and disinformation risks, and increased exchange with elected Members of Parliament to motivate youth to become politically engaged.

### **Governance and Public Interest**

#### **Combating Misinformation and Restoring Citizens Trust to Media**

## **Democracy for Development – D4D**

### **Notes to the Financial Statements**

#### **For the year ended December 31, 2021**

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Donor: National Democratic Institute (NDI)

This project aims to scale-up the effort of the NDI Kosovo initiative in raising awareness about information disorders, bring this issue to public discourse, and engage relevant stakeholders in understanding and combating information disorders.

NDI Kosovo employed two software tools (Mediatoolkit and Crowdtangle), which greatly enhanced the process of media article review and data collection. With the tools and expertise acquired from NDI Kosovo D4D will collect data from media outlets and produce weekly/monthly visualized reports. These reports will be used to raise awareness about the level of information present in media outlets, through infographics that will be published on D4D's official platforms (web and social media), debates on media (TV and Online), information sessions with citizens, and roundtable discussions with relevant stakeholders.

D4D will accumulate all the data gathered during the project in a final report, which will also include additional content from a citizens' survey about their perception on misinformation /disinformation in Kosovo and recommendations for relevant stakeholders.

#### **Maternity and Parental Leave**

Donor: OPIC

The overall aim of the project is to enhance social justice by contributing to improved quality and intensity of social dialogue and interaction between social partners. D4D has continued the implementation of the Maternity and Parental leave project, the overall where the main aim of the project is to enhance social justice by contributing to improved quality and intensity of social dialogue and interaction between social partners. Specifically, the goal of the project is to increase awareness of the key stakeholders about the benefits of introducing a paid parental leave program into the country's new Labor law and the special law for maternity and parental leave.

#### **Enhancing women's access to employment**

Donor: Royal Norwegian Embassy in Prishtina

In the effort to increase women participation in the labor market, D4D is implementing the "Enhancing women's access to employment" in partnership with GADC in Albania, financially supported by the Royal Norwegian Embassy in Prishtina. Enhancing Women's Access to Employment project aims is to increase participation of women in the labor market through targeted advocacy in fighting gender discrimination, promoting decent jobs and implementing gender-friendly strategies that improve the presence of women in the labor market. The project provides seed funding support to grass-root organizations to build sufficient capacity and engage in a constructive and rewarding process of involving women in the workforce.

#### **Data 4 Women – Addressing COVID-19 impact on women's labor rights**

Donor: The Balkan Trust for Democracy (BTD)

The main goal of the project was to close the data gap on the impact of COVID-19 pandemics on the position of women in the labour market through reliable and up-to-date data, and to increase women's economic sustainability through small grants and trainings in fund-raising for community organizations. In addition, empowering small community-based organizations by awarding small grants for women's economic empowerment and providing online trainings on fund-raising from various donors will ensure stability for these organizations and greater networking for access to

## **Democracy for Development – D4D**

### **Notes to the Financial Statements**

#### **For the year ended December 31, 2021**

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information and advocacy for women's access to the labour market and the impact of COVID-19 in this regard.

#### **The position of women in the post-COVID-19 labor market: Challenges and opportunities**

Donor: Kosovo Foundation for Open Society - KFOS

The main objectives of the project were a) to expand the understanding of the impact of COVID-19 on the position of women in the labor market, b) to share data on response measures to address the inclusion of women in the labor market after the pandemic, c) generate specific recommendations and priorities for joint program work in adapting existing measures to increase women's access to employment after the pandemic.

#### **Advocacy as a catalyst for public administration reform**

Donor: GLPS

The aim of this project was to influence the reform of public administration in the Municipality of Mitrovica, to increase financial transparency and to have a more active involvement of citizens in public hearings.

Through this project D4D has managed to increase the impact on citizens for the importance of participation in public hearings, based on meetings with them and the large number of distributions of awareness videos on the importance of participation in public hearings.

Also the findings of the paper published by D4D and the recommendations of this paper are welcomed by the party which lead the Municipality of Mitrovica for the next four years, where they have expressed their interest and willingness to improve the state of public administration and to work towards a genuine reform, although this is a bit limited given that a comprehensive reform should be initiated by the central level and is not very much the competence of the municipalities.

Dialogue and Regional Cooperation

#### **Exploring the Regional Implications of the Mini Schengen Zone**

Donor: Kosovo Foundation for Open Society - KFOS

The project was implemented with aim to support and accelerate regional cooperation through Mini-Schengen Zone:

1. Provoke local and regional debate to better explain the takeaways of the Mini Schengen Zone; and
2. Provide a detailed explanation on Mini Schengen Zone and its regional implications by cooperating with regional CSO's

D4D has achieved to create a regional network of think-tanks, academia, and experts of the field, from North Macedonia, Serbia, and Albania. This project was used also in raising of the awareness on the mini-Schengen process and regional cooperation in western Balkans.

#### **Regional Green Youth Charter**

Donor: Western Balkans Fund

This project aims to contribute to regional cooperation, and strengthen regional cohesion in the WB6 region with particular focus on:

## Democracy for Development – D4D

### Notes to the Financial Statements

#### For the year ended December 31, 2021

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- empowering students from less developed areas with high GHG emissions in the Western Balkans to take a more active role in their local communities towards fair transition to renewable energy production;
- advocating for more ambitious agenda on reduction of GHG emissions and fair transition to renewable energy production among WB policy makers;
- raise awareness among youth in the Westerns Balkans on importance and necessity of transition to renewable energy production and examples of good practice.

#### Tuesday Salon's

Tuesday Salons of D4D are organized under Chatham House Rule. This rule allows people to speak as individuals, and to express views that may not be those of their organizations, and therefore it encourages free discussion. But, for some salons, we open discussion for the public through the online coverage from the social media. During 2021, D4D has organized a total of 15 salons on various topics and financially supported by donors such as Ministry of Culture, Youth and Sports (Kosovo), Friedrich-Ebert-Stiftung (FES) in Pristina, Kosovo Foundation for Open Society (KFOS), and Konrad-Adenauer-Stiftung (KAS).

**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements for the Organization have been prepared on a modified cash basis for revenue and expenditure. The basics of measurement are described in more detail in the accounting policies set out below.

**2.2 Currency of presentation**

The functional currency of the Organization is the European Union currency unit Euro ("EUR"). The business financial statements are presented in Euro.

**2.3 Foreign currency exchange**

Foreign currency transactions are exchanged into the functional currency using the exchange rates existing at the dates of the transactions. Foreign currency gains and losses arising from the adjustment of transactions such as the re-measurements of monetary items at the end of the year exchange rates are presented as profit or loss.

**2.4 Trade receivables**

Trade receivables are initially recognized at fair value and then carried at cost less provisions, if any. A provision is recognized when there is objective evidence that the Organization will not be able to collect all appropriate amounts under the original receivable's terms. Examples of objective evidence may be the client's financial difficulties, the high probability that the client will go bankrupt, and the constant delays in payments.

**2.5 Cash and cash equivalents**

For the purpose of the statement of cash flows, cash and cash equivalents are considered to be cash on hand and at bank and in operating accounts at bank with an original maturity of three months or less.

**2.6 Taxes**

The organization was established as a non-governmental organization; therefore, it has responsibilities and operates as an NGO under the applicable laws of Kosovo.

**2.7 Revenue recognition**

Revenues from grants are recognized as income on a straight-line basis over the period of the operation.

**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

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**2.8 Financial costs**

Financial costs include bank charges, charged for banking transactions and the cost charged for the guarantee received as well as interest expense on borrowings.

**2.9 Employee benefits**

The Organization, in the normal course of business, makes payments to the State budget of on behalf of its employees. The majority of the Organization's employees are members of the State pension plan. All such contributions to the mandatory government pension schemes are expensed when incurred. The Organization does not operate any other pension scheme or postretirement benefit plan and, consequently, has no obligation in respect of pensions.

In addition, the Organization has no material obligations to provide further benefits to current and former employee.

**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
For the year ended December 31, 2021

**3. CASH AND BANK BALANCES**

	December 31, 2021 (in EUR)	December 31, 2020 (in EUR)
Cash in bank	161,685	197,621
Cash in hand	190	243
<b>Total Cash and Bank Balances</b>	<b><u>161,874</u></b>	<b><u>197,864</u></b>

**4. ACCOUNTS RECEIVABLE**

	December 31, 2021 (in EUR)	December 31, 2020 (in EUR)
Prepayment to Gender Alliance for Development Centre (GADC)	-	3,439
<b>Total Accounts Receivable</b>	<b><u>-</u></b>	<b><u>3,439</u></b>

**5. DEFERRED REVENUES**

	December 31, 2021 (in EUR)	December 31, 2020 (in EUR)
Deferred income at the beginning of period	201,303	208,919
Payments received from donors during the reporting period	276,742	353,839
<b>Total income received in the reporting period</b>	<b><u>478,045</u></b>	<b><u>562,758</u></b>
Income recognized in the reporting period	(316,171)	(361,455)
<b>Total deferred income</b>	<b><u>161,874</u></b>	<b><u>201,303</u></b>



**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
For the year ended December 31, 2021

**6. CONTRIBUTIONS AND GRANTS**

	December 31, 2021 (in EUR)	December 31, 2020 (in EUR)
Royal Norwegian Embassy in Pristina	49,334	129,480
National Endowment for Democracy NED	48,503	39,882
Olof Palme International Center	41,149	37,415
Kosovo Civil Society Foundations (KCSF)	30,000	-
UK	22,128	-
The Balkan Trust for Democracy - BTD	20,375	21,833
Ministry of culture, youth and Sport (MKRS)	17,571	2,155
National Democratic Institute NDI	13,596	-
Kosovo Foundation for Open Society KFOS	9,877	19,680
HD	8,000	-
Group for Legal and Political Studies GLPS	6,489	-
Increasing Civic Engagement in the Digital Agenda ICEDA	3,437	-
Kosovo Democratic Institute (KDI)	2,220	(646)
KAS	1,980	4,210
USD/CEPPS/IFES	1,782	25,855
Western Balkans Fund WBF	300	300
Think Tank Fund / Open Society Institute (TTF)	-	62,905
Henrich Boll Stiftung (HBF)	-	14,209
Advocacy Training and Resource Center (ATRC)	-	12,746
Program Grants Other	-	7,601
Friedrich Ebert Stiftung (FES)	-	6,365
European Fund for the Balkans Think & Link	-	4,860
AKTIV	-	4,819
Balkans Policy Research Group (BPRG)	-	167
Swiss Federal Department for Foreign Affairs (FDFA)	-	(39,998)
	<b>276,742</b>	<b>353,839</b>
Difference of deferred income at the end of the period	39,429	7,616
	<b>316,171</b>	<b>361,455</b>

**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

**7. PROJECT AND ADMINISTRATIVE EXPENSES**

	December 31, 2021 (in EUR)	December 31, 2020 (in EUR)
Norwegian Embassy	68,056	135,035
Open Society Foundations OSIF	65,012	30,620
National Endowment for Democracy NED	50,370	25,898
Olof Palme International Center (OPIC)	41,335	37,270
Britanezet	22,120	-
The Balkan Trust for Democracy - BTD	20,446	21,805
HD	14,606	-
Kosovo Foundation for Open Society KFOS	10,537	11,851
National Democratic Institute NDI	7,282	-
GLPS	6,489	-
D4D	3,970	-
Kosovo Democratic Institute KDI	2,220	-
Salon (GIZ, ZKGJ, UNDP, FES, Helvetas, OEGJ, MKRS)	1,589	5,315
Increasing Civic Engagement in the Digital Agenda		
ICEDA	1,540	-
Western Balkans Fund	600	-
CEPPS(IFES)	-	25,549
Advocacy Training and Resource Center (ATRC)	-	20,623
Henrich Boll Stiftung (HBF)	-	14,215
Think Link	-	12,346
CP SWISS	-	10,751
Other project costs	-	7,560
Balkans Policy Research Group (BPRG)	-	2,616
<b>Total expenses</b>	<b>316,171</b>	<b>361,455</b>

**Democracy for Development – D4D**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2021**

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**8. SUBSEQUENT EVENTS**

At the time of preparation of the audit report, the organization has continued operations and has been able to meet its obligations, therefore the report is prepared using the basis of continuity.

