

**CULTURAL HERITAGE WITHOUT BORDERS - ALBANIA**

**Financial Statements as at and  
for the year ended 31 December 2020**

**CULTURAL HERITAGE WITHOUT BORDERS - ALBANIA**  
**Statement of Financial Position as at 31 December**

*All amounts in Lek*

	Note	<u>2020</u>	<u>2019</u>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	46,034,272	18,799,539
Prepaid Expense		209,834	123,300
		<b>46,244,106</b>	<b>18,922,839</b>
<b>Non-current assets</b>			
Tangible assets	5	1,157,241	2,451,721
		<b>1,157,241</b>	<b>2,451,721</b>
<b>Total assets</b>		<b>47,401,347</b>	<b>21,374,560</b>
<b>Liabilities and fund balance</b>			
<b>Current liabilities</b>			
Payables	6	1,205,074	688,800
		<b>1,205,074</b>	<b>688,800</b>
<b>Non-current liabilities</b>			
Grants	7	193,807	967,133
		<b>193,807</b>	<b>967,133</b>
<b>Total liabilities</b>		<b>1,398,881</b>	<b>1,655,933</b>
<b>Fund balance (net assets)</b>	3	<b>46,002,466</b>	<b>19,718,627</b>
<b>Total liabilities and fund balance</b>		<b>47,401,347</b>	<b>21,374,560</b>

The notes on pages 4 to 8 are an integral part of these financial statements.

# CULTURAL HERITAGE WITHOUT BORDERS - ALBANIA

## Statement of Activities for the year ended 31 December

All amounts in Lek

	Note	2020	2019
<b>Income</b>			
Funds received from donors	8	71,466,031	36,287,894
Income from services	9	17,071,974	7,002,465
Income from grants	7	773,326	715,642
Bank interests		364	2,801
		<b>89,311,695</b>	<b>44,008,802</b>
<b>Expenses</b>			
Project related expenses	10	(36,949,514)	(28,866,623)
Personnel expenses	11	(18,628,497)	(18,337,590)
Other administrative expenses	12	(3,591,353)	(4,854,022)
Reimbursement of funds received from donors	8	-	(1,008,271)
Depreciation	4	(1,542,880)	(1,336,213)
		<b>(60,712,244)</b>	<b>(54,402,719)</b>
Net foreign exchange gain/(loss)		(2,315,612)	(2,988)
<b>Change in net assets for the year</b>	3	<b>26,283,839</b>	<b>(10,396,905)</b>

**CULTURAL HERITAGE WITHOUT BORDERS - ALBANIA**  
**Notes to the financial statements for the year ended 31 December 2020**

*All amounts in Lek, unless otherwise stated*

	Note	<u>2020</u>	<u>2019</u>
<b>Change in net assets for the year</b>		<b>26,283,839</b>	<b>(10,396,905)</b>
<i>Adjustments for</i>			
Depreciation	5	1,542,880	1,336,213
Income from grants	8	(773,326)	(715,642)
<i>Changes in:</i>			
Payables	6	516,274	(775,652)
Prepaid expense		(86,534)	10,747
<b>Net cash (used in)/from operating activities</b>		<b><u>27,483,133</u></b>	<b><u>(10,541,239)</u></b>
<b>Cash flows from investing activities</b>			
Acquisition of tangible assets	5	(248,400)	-
<b>Net cash used in investing activities</b>		<b><u>(248,400)</u></b>	<b><u>-</u></b>
<b>Net (decrease)/increase in cash and cash equivalent</b>		<b>27,234,733</b>	<b>(10,541,239)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b><u>18,799,539</u></b>	<b><u>29,340,778</u></b>
<b>Cash and cash equivalents at the end of the year</b>	4	<b><u><u>46,034,272</u></u></b>	<b><u><u>18,799,539</u></u></b>