



Republika e Kosovës
Republika Kosova
Republic of Kosovo



Zyra Kombëtare e Auditimit
Nacionalna Kancelarija Revizije
National Audit Office

AUDIT REPORT ON THE SPECIAL-PURPOSE ANNUAL
FINANCIAL STATEMENTS OF THE DIGITAL ECONOMY
PROJECT IN KOSOVO FOR THE PERIOD 1 JANUARY 2024 - 31
DECEMBER 2024

Prishtina, July 2025

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1 Audit Opinion

This report summarises the key issues arising from the audit of the special-purpose annual financial statements of the Special-Purpose Annual Financial Statements on Digital Economy Project in Kosovo for the period 1 January 2024 to 31 December 2024, for the for the period 1 January to 31 December 2024, which sets out the Opinion of the Auditor General. Examination of the special purpose financial statements for the audit period was carried out in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). Our approach included tests and procedures which were necessary to obtain an opinion on the financial report.

We have no matter to report to the management regarding controls and implementation of recommendations

1.1 Audit Opinion on the annual financial statements of Digital Economy Project in Kosovo

Our audit of the special-purpose annual financial statements considers compliance with reporting requirements under the agreement and the quality and accuracy of the information presented in the financial statements.

Unmodified opinion

We have audited the special-purpose financial statements of the project funded by the World Bank for the period 1 January 2024 to 31 December 2024, which involves a summary of funds resources and expenditures incurred, statement of applications for withdrawal of funds and the disclosures.

In our opinion, the special-purpose annual financial statements of the Digital Economy Project in Kosovo for the for the period 1 January to 31 December 2024, give a true and fair view in all material respects, in accordance with reporting requirements agreed by both parties and in accordance with the principles of cash based accounting.

Basis for opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of accounting

- 1 We would like to draw your attention to the fact that the special-purpose financial statements have been prepared in compliance with special purpose framework. As a result, they cannot be used for any other purpose

Our audit opinion was not modified in this respect.

Responsibilities of Management and Those Charged with Governance

The Management is responsible for the preparation and fair presentation of special-purpose financial statements in accordance with the Agreement entered into between the Government of Kosovo, represented by the Minister of Finance, and the International Development Association. This information consist of the Statement of Funds and their Use and the Statement of Funds Withdrawal

The Minister is responsible to ensure the oversight of the Ministry of Economy's financial reporting.

Auditor General's Responsibility for the audit

We conducted our audit in accordance with the Law on National Audit Office and INTOSAI Framework of Professional Pronouncements (IFPP). This law and these standards require that we honour the ethical criteria and plan and carry out the audit to obtain reasonable assurance that the financial statements are free from material misstatements.

The audit involves performing procedures to obtain evidence about the financial records and disclosures in the special-purpose financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the AFS, whether due to fraud or error. The audit also includes assessing the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as assessing the overall presentation of the financial statements.

In carrying out the risk assessment procedure we consider the relevant internal control regarding the entity's preparation of the preparation of the financial statements but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate in written any significant shortcoming in internal control relevant to the audit of the financial statements, which we identify during the audit.

2 Audit Scope and Methodology

The National Audit Office (NAO) under the agreement/contract with the World Bank is responsible to carry out financial and compliance audit. This audit involves the examination and evaluation of financial statements and other financial records as follows:

- Whether the financial statements give a true and fair view of the accounts and financial affairs for the audit period;
- Whether all external funds have been used in accordance with respective terms of funding agreements;
- Whether the financial records, systems and transactions comply with laws and regulations applicable for funds allocated by the World Bank;
- Whether financial statements comply with the requirements of the agreement concluded between the Republic of Kosovo represented by the Minister of Finance and the International Development Association

Our audit was focused on risk assessment. We have analysed the operations of the Digital Economy Project in Kosovo and the extent the management controls could be relied to in order to determine the level of in-depth testing required to obtain evidence supporting the Auditor General's opinion.

Our procedures have included a review of internal controls, accounting systems and interrelated substantive tests, as well as related governance arrangements to the extent considered necessary for the effective conduct of audit.

Vlora Spanca, Auditor General

Faruk Rrahmani, Audit Director

Arnisa Aliu, Team leader

Leonora Hasani, Team member

Annex I: Explanation of the Different Types of Opinion Applied by NAO

(Extract from ISSAI 200)

Form of opinion

147. The auditor should express **an unmodified opinion** if it is concluded that the financial statements are prepared, in all material respects, in accordance with the applicable financial framework.

If the auditor concludes that, based on the audit evidence obtained, the financial statements as a whole are not free from material misstatement, or is unable to obtain sufficient appropriate audit evidence to conclude that the financial statements as a whole are free from material misstatement, the auditor should modify the opinion in the auditor's report in accordance with the section on "Determining the type of modification to the auditor's opinion".

148. If financial statements prepared in accordance with the requirements of a fair presentation framework do not achieve fair presentation, the auditor should discuss the matter with the management and, depending on the requirements of the applicable financial reporting framework and how the matter is resolved, determine whether it is necessary to modify the audit opinion.

Modifications to the opinion in the auditor's report

151. The auditor should modify the opinion in the auditor's report if it is concluded that, based on the audit evidence obtained, the financial statements as a whole are not free from material misstatement, or if the auditor was unable to obtain sufficient appropriate audit evidence to conclude that the financial statements as a whole are free from material misstatement. Auditors may issue three types of modified opinions: a qualified opinion, an adverse opinion and a disclaimer of opinion.

Determining the type of modification to the auditor's opinion

152. The decision regarding which type of modified opinion is appropriate depends upon:

- The nature of the matter giving rise to the modification – that is, whether the financial statements are materially misstated or, in the event that it was impossible to obtain sufficient appropriate audit evidence, may be materially misstated; and
- The auditor's judgment about the pervasiveness of the effects or possible effects of the matter on the financial statements.

153. The auditor should express **a qualified opinion** if: (1) having obtained sufficient appropriate audit evidence, the auditor concludes that misstatements, individually or in the aggregate, are material, but not pervasive, to the financial statements; or (2) the auditor was unable to obtain sufficient appropriate audit evidence on which to base an opinion, but concludes that the effects on the financial statements of any undetected misstatements could be material but not pervasive.

154. The auditor should express **an adverse opinion** if, having obtained sufficient appropriate audit evidence, the auditor concludes that misstatements, individually or in the aggregate, are both material and pervasive to the financial statements.

155. The auditor should **disclaim an opinion** if, having been unable to obtain sufficient appropriate audit evidence on which to base the opinion, the auditor concludes that the effects on the financial statements of any undetected misstatements could be both material and pervasive. If, after accepting the engagement, the auditor becomes aware that management has imposed a limitation on the audit scope that the auditor considers likely to result in the need to express a qualified opinion or to disclaim an opinion on the financial statements, the auditor should request that management remove the limitation.

156. If expressing a modified audit opinion, the auditor should also modify the heading to correspond with the type of opinion expressed. ISSAI 170519 provides additional guidance on the specific language to use when expressing a modified opinion and describing the auditor's responsibility. It also includes illustrative examples of reports.

Emphasis of Matter paragraphs and Other Matters paragraphs in the auditor's report

157. If the auditor considers it necessary to draw users' attention to a matter presented or disclosed in the financial statements that is of such importance that it is fundamental to their understanding of the financial statements, but there is sufficient appropriate evidence that the matter is not materially misstated in the financial statements, the auditor should include an Emphasis of Matter paragraph in the auditor's report. Emphasis of Matter paragraphs should only refer to information presented or disclosed in the financial statements.

158. An Emphasis of Matter paragraph should:

- Be included immediately after the opinion;
- Use the Heading "Emphasis of Matter" or another appropriate heading;
- Include a clear reference to the matter being emphasised and indicate where the relevant disclosures that fully describe the matter can be found in the financial statements; and
- Indicate that the auditor's opinion is not modified in respect of the matter emphasised.

159. If the auditor considers it necessary to communicate a matter, other than those that are presented or disclosed in the financial statements, which, in the auditor's judgement, is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report, and provided this is not prohibited by law or regulation, this should be done in a paragraph with the heading "Other Matter," or another appropriate heading. This paragraph should appear immediately after the opinion and any Emphasis of Matter paragraph.



Kosovo Digital Economy Project

(Credit No. 6285-XK)

(P164188)

Project Financial Statements

for the period from January 1, 2024, up to May 5, 2025

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Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of Sources and Uses of Funds


For the period from January 1, 2024, up to May 5, 2025


(in EUR unless otherwise stated)

	Notes	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023	Cumulative from November 16, 2018 (inception date) to May 5, 2025
Sources of funds					
IDA Funding (IDA - 6285-XK)	4	1,877,254	4,307,476	3,023,718	19,269,679
Temporary advance received by GOK	5	(1,877,254)	1,250,077	(128,976)	-
Total Sources		-	5,557,553	2,894,742	19,269,679
Uses of funds:					
Grants under Part 1.1 (a) of the Project	6	-	(556,836)	(1,547,606)	(6,508,241)
Consulting services	7	-	(2,750,883)	(1,060,504)	(4,966,212)
Goods	8	-	(2,231,988)	(250,667)	(7,699,085)
Incremental operating costs	9	-	(17,846)	(35,965)	(96,141)
Total uses		-	(5,557,553)	(2,894,742)	(19,269,679)

The Statement of Sources and Uses of Funds is to be read in conjunction with the notes set out on pages 3 to 11 and forming an integral part of the financial statements.

The financial statements of the "Kosovo Digital Economy Project" were authorised for issue by the management of the Project on June 6, 2025, and signed on its behalf by:


Agim KUKAJ
PIU Director


Qëndresa THAQI
Financial Management Specialist

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)
For the period from January 1, 2024, up to May 5, 2025
(in EUR unless otherwise stated)

IDA Credit No. 6285 – XK

Withdrawal Application	Type of application	Appl. Pym. Amt	Disbursed in Euro	Goods	Works	Consulting services	Incremental operating costs	SOE	Deducted	Date received	Value Date
19/KODE/23	Reimbursement	627,107	627,107	-	416,391	210,124	591	627,107	-	26-Jan-24	2-Feb-24
20/KODE/24	Reimbursement	660,234	660,234	551,662	-	102,619	5,953	660,234	-	18-Apr-24	30-Apr-24
21/KODE/24	Reimbursement	1,822,545	1,822,545	836,280	-	985,000	1,264	1,822,545	-	25-Jun-24	3-Jul-24
22/KODE/24	Reimbursement	1,197,590	1,197,590	130,515	556,836	502,575	7,663	1,197,590	-	16-Dec-24	23-Dec-24
23/KODE/25	Reimbursement	1,877,254	1,877,254	1,406,268	-	470,350	636	1,877,254	-	23-Apr-25	5-May-25
Total Reimbursement		6,184,730	6,184,730	2,924,726	973,228	2,270,668	16,108	6,184,730	-		


Agim KUKAJ
PIU Director


Qëndresa THAQI
Financial Management Specialist

Kosovo Digital Economy Project
(Credit No. 6285-XX)**Notes to the Financial Statements**

For the period from January 1, 2024, up to May 5, 2025

*(in EUR unless otherwise stated)***1) General**

The Financing Agreement for the Kosovo Digital Economy Project (IDA Credit No. 6285-XX) – (the ‘Project’), was signed between the International Development Association (“Association”) and the Republic of Kosovo “Recipient”) on July 20, 2018. The total financing amount will not exceed EUR 20.7 million (twenty million and seven hundred euro). The project became effective on November 16, 2018, and its closing date initially set on June 30, 2023, has been extended to December 31, 2024.

On November 27, 2024, the GoK requested the cancellation of the credit proceed under Category 1 of an amount of 1.4 U\$ equivalent.

Pursuant to the Financing Agreement, the Ministry of Economic Development (MoED) is responsible for overall Project implementation with due diligence and efficiency, in conformity with appropriate administrative, technical, financial, economic, environmental and social standards and practices and in accordance with the provisions of the Financing Agreement.

Project Objectives and Description. The objectives of the Project are to improve the access to better quality and high-speed broadband services in Project areas and to online knowledge sources, services and labor markets among citizens, and public and academic institutions. The Project consists of the following parts:

Part 1: Digital Inclusion

This component will support digital inclusion through:

1. Digital Connectivity
 - (a) Provision of support to facilitate the deployment of telecommunications infrastructure on technologically neutrality grounds to increase access to high-speed broadband internet for un-connected or underserved areas and public institutions (especially healthcare and educational institutions).
 - (b) Provision of technical assistance and capacity building activities for ARKEP and MED to strengthen the enabling policy, legal and regulatory environment to support the rollout of high-speed broadband infrastructure to access and non-discriminatory terms and development of digital economy.
2. Enabling Environment
 - (a) Provision of support towards the deployment of NSMS for ARKEP to facilitate investments in wireless infrastructure roll-out through technical inputs on radio-frequency bands assignment and usage.
 - (b) Provision of technical assistance and capacity building activities for ARKEP in spectrum management and topics related to improving the quality of wireless broadband services across the country.

Part 2: Digital Work and Empowerment

This component will support the Youth Online and Upward (YOU) Program and increased access to knowledge, information and online services.

1. Youth Online and Upward (YOU) Program. Provision of training for young people and their connection to online working opportunities. These activities will primarily cater to unemployed or underemployed young men and women with at least some knowledge of English and university education to increase their ability to compete in relevant segments of online work using computers and smartphones.

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

*(in EUR unless otherwise stated)***1) General (continued)****2. Increasing Access to Knowledge, Information and Services**

- (a) Provision of support to (i) set up a National Research and Education Network (NREN) to improve access of students, research and educators of Higher Educational Institutions (HEIs) in Kosovo to knowledge, research networks and (ii) connect NREN to the GEANT network.
- (b) Provisions of support to increase use of online labor market information and services to improve information flows about work opportunities, through targeted awareness raising and information sharing activities in undeserved or unconnected areas identified in Part 1.1 (a) of the Project.

Part 3. Project Implementation Support

This component will support Project management and implementation and citizen engagement activities.

- 1. Provision of support to the PIU-KODE, including monitoring and evaluation activities, training for PIU staff on matters related to Project implementation, fiduciary and safeguards and project management functions.
- 2. Provision of support to carry out extensive household surveys to monitor progress and estimate development impact of Project activities, including tracing the impact of the Project investments on beneficiaries' incomes and employment status and impact on poverty.

Financing Agreement No. 6285- XK

The following table specifies the categories of Eligible Expenditures that may be financed out of the proceeds of the Financing ("Category"), the allocations of the amounts of the financing to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category, as initially planned and as after the restructuring:

Category	Amount of the Credit Allocated	Amended Amount of the Credit Allocated	Amended Amount of the Credit Allocated	Percentage of expenditures to be Financed (inclusive of taxes)
(1) Goods, works, non-consulting services, consulting services, training and Incremental Operating Expenses for the Project	8,900,000	13,900,000	12,570,023	100%
(2) Grants under Part 1.1 (a) of the Project	11,800,000	6,800,000	6,800,000	100%
Cancelled	-	-	1,329,977	100%
Total amount	20,700,000	20,700,000	20,700,000	

Pursuant to the financing agreement all project expenditure is financed 100% by the credit proceeds IDA Credit No. 6285-XK. In addition, withdrawals up to an aggregate amount not to exceed 50,000 Euro were allowed to be made for payments for eligible expenditure after May 17, 2018, but before financing agreement's signature date.

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

(in EUR unless otherwise stated)

1) General (continued)

The commitment and the payment currency are EURO. As of May 5, 2025, an amount of EUR 1,877,254 was disbursed from the Credit proceeds.

The Government of Kosovo will repay the principal amount of the Credit in semi-annual instalments payable as of describe in following:

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage) *
On each May 15 and November 15:	
commencing November 15, 2023, to and including May 15, 2043,	1.65%
commencing November 15, 2043, to and including May 15, 2048,	3.40%

*The percentages represent the percentage of the principal amount of the Credit to be repaid, except as the Association may otherwise specify pursuant to Section 3.05 (b) of the General Conditions.

The Maximum Commitment Charge Rate is one-half of one percent (1/2 of 1%) per annum on the Unwithdrawn Financing Balance.

The Service Charge is the greater of: (a) the sum of three-fourths of one percent (3/4 of 1%) per annum plus the Basis Adjustment to the Service Charge; and (b) three-fourths of one percent (3.4 of 1%) per annum; on the Withdrawn Credit Balance.

The Interest Charge is the greater of: (a) the sum of one and a quarter percent (1.25%) per annum plus the Basis Adjustment to the Interest Charge; and (b) zero percent (0%) per annum; on the Withdrawn Credit Balance.

2) Basis of preparation

The financial statements of the project for the period from January 1, 2024, up to May 5, 2025, have been prepared for the purpose of complying with the provisions of the Project's objectives, the World Bank guidelines and terms and conditions of the Credit No. 6285-XK.

The financial statements comprise the statement of sources (Cash Receipts) and uses (Payments); the statement of expenditures used as the basis for the submission of withdrawal applications for the period from January 1, 2024, up to May 5, 2025, and a summary of significant accounting policies and other explanatory notes.

The financial statements have been prepared in accordance with cash basis IPSAS - Financial Reporting under the Cash Basis of Accounting, which differs from Kosovo and International Financial Reporting Standards. On this basis, income is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred. Accordingly, direct and indirect payments of the Project's expenses, which are made from the proceeds of the credit, are recognised as sources and uses of funds at the time the payment is made.

The financial statements prepared for the special purpose are presented in Euro ("EUR"), unless otherwise stated.

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

*(in EUR unless otherwise stated)***3) Summary of significant accounting policies**

A summary of significant accounting policies underlying the preparation of the Project's financial statements is presented below.

3.1 Recognition of income and expenses

Income is recognised when received rather than when earned, and expenses are recognised when paid rather than when incurred.

3.2 Taxation

The Project is not exempt from income Tax, Value Added Tax (VAT) and Custom Duties for the credits part. The local employees of the project are liable for personal tax and social security contributions.

4) IDA Credit No. 6285-XK funding

IDA funding is composed of disbursement methods as follows:

	Period from January 1 to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023,
Reimbursements	1,877,254	4,307,476	3,023,718
Total	1,877,254	4,307,476	3,023,718

Reimbursements represent the IDA financing withdrawals for covering the payments already made by the Government of Kosovo for this project.

5) Temporary advances received by Government of Kosovo

The temporary advances received by the Government of Kosovo are detailed as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31,2024	Year ended on December 31,2025
Government Funds as the beginning of the year	1,877,254	627,177	756,153
Project eligible expenditure paid from government funds	-	5,557,553	2,894,742
Reimbursements from IDA credit	(1,877,254)	(4,307,476)	(3,023,718)
Movement during the period	(1,877,254)	1,250,077	(128,976)
Government Funds at end of the period	-	1,877,254	627,177

Kosovo Digital Economy Project
(Credit No. 6285-XX)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

(in EUR unless otherwise stated)

6) Grants under Part 1.1 (a) of the Project

Expenditures for Grants under Part 1.1 (a) of the Project are detailed as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023,
Grants under Part 1.1 (a) of the Project	-	556,836	1,547,606
Total	-	556,836	1,547,606

The expenditures for grants refer to the funds allocated to Internet Service Providers (ISPs) that shall be used to co-finance high-speed broadband infrastructure deployment to the identified uncovered areas (incl. households and public institutions).

For the grants, 16 calls (8 calls in 2019, 6 calls in 2020 and 2 calls in 2021) for applications were launched and 59 lots (30 lots in 2019, 21 lots in 2020 and 8 lots in 2021) were tendered connecting 163 villages, 76 schools and 27 health institutions. 20 internet service providers (ISP) benefited from the scheme. For the other activity of the same component – connecting towers - Five calls (1 call in 2020, 2 calls in 2021, 1 call in 2022 and 1 call in 2023) for applications were launched to date to connect mobile towers. Out of 54 Grant Agreements signed, all have been successfully completed by the end of the project.

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

(in EUR unless otherwise stated)

7) Consulting services

Expenditures for consulting services are detailed as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023
PIU Salaries	-	65,034	62,230
Kosovo Pension Savings Trust - Employee	-	7,065	6,780
Tax Administration of Kosovo	-	11,979	10,572
Project website	-	-	1,500
Beneficiary surveys and focus groups	-	14,691	52,951
NREN Infrastructure Network Expert	-	15,144	13,502
Hardware and utilities for NREN network	-	-	40,810
IT System Administrator for KREN	-	13,598	7,231
Support and education consultant for KREN	-	11,586	11,552
KREN Web Development	-	1,500	3,000
Consultancy Company for training of young people	-	1,101,490	794,208
Pay as Use - Azure Services	-	34,993	11,588
Production of Video Commercials for Project	-	43,370	20,860
Senior Infrastructure Engineer for KREN	-	9,213	13,194
Consultant for public relations and communication for KREN	-	10,560	10,526
Consultancy company for the conceptualization, design, print and distribution of digital awareness- raising promotional materials in KODE Project zones	-	33,172	-
International Consultant for preparing the design for a potential follow-up KODE project	-	84,000	-
Consultancy Company for Digital Awareness Program for Schools Connected through KODE Project	-	133,450	-
Individual Consultant for delivering short-term training in cloud computing	-	8,550	-
Microsoft Licenses, for KREN	-	261,110	-
Maintenance Services for KREN Data Center	-	4,720	-
Equipment for KREN	-	5,708	-
Licenses for KREN	-	59,917	-
Internet Services for schools	-	820,032	-
Total		2,750,883	1,060,504

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)

For the period from January 1, 2024, up to May 5, 2025

(in EUR unless otherwise stated)

8) Goods

Expenditures for goods are detailed as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023
NREN Network connectivity - Leasing Capacity Service	-	95,692	66,112
NSMS contract	-	-	144,285
Leasing Capacity Connection Services between NREN Data Center and POP of GEANT	-	31,601	40,270
Equipment for KREN	-	8,993	-
Purchasing/installation of internal network equipment and connectivity for schools in Kosovo municipalities	-	2,095,701	-
Total	-	2,231,988	250,667

The activity on the Provision of Dedicated High-Speed Internet Access to Schools Including Internal Network and Connection to KREN started in 2023. A Total of 243 schools have been connected with a total contract amount of 2,915,732.64 EUR. Out of the total amount, EUR 820,032 has been classified under under Note 7 (Consultancy Services), as it relates to the provision of internet services over a five-year period.

9) Incremental operating costs

Expenditures for incremental operating costs are detailed as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023,
Cleaning Services for KREN	-	2,400	5,760
Accommodation, per diem and travel expenses	-	1,235	1,157
Kosovo Pension Savings Trust Employer	-	7,065	6,780
Other expenses	-	5,651	6,157
Two Events, Kosovo Connected and KREN User Conference	-	-	14,565
Service fee for RIPE	-	1,496	1,546
Total	-	17,846	35,965

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)
For the period from January 1, 2024, up to May 5, 2025
(in EUR unless otherwise stated)

10) Liabilities

Liabilities related to yearend December 31, 2024, and paid in following year are as follows:

	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023
Beneficiary Survey and focus groups pertaining to subcomponents 1.1, 2.1 and 2.2 of Kode Project	-	-	-
Withholding tax - Tax Administration of Kosovo	-	-	-
Kosovo Pension Savings Trust Employee	-	-	-
Kosovo Pension Savings Trust Employer	-	-	-
Total	-	-	-

11) Expenditures by parts:

The expenditures by Project Components are detailed as follows:

Project Components	Grants under Part 1.1 (a) of the Project	Consultant Services	Goods	Incremental operating costs	Period from January 1 up to May 5, 2025	Year ended on December 31, 2024	Year ended on December 31, 2023
1. Digital Inclusion							
1.1 Digital Connectivity	556,836	-	-	-	-	556,836	1,547,606
1.2 Enabling Environment	-	-	-	-	-	-	144,285
1.3 Provision of dedicated high-speed internet access	-	820,032	2,095,701	-	-	2,915,733	
2. Digital Work and Empowerment							
2.1 Youth Online and Upward (YOU) Program	-	1,110,040	-	-	-	1,110,040	794,208
2.2 Increasing Access to Knowledge, Information and Services	-	627,614	127,293	-	-	754,907	238,645
3. Project Implementation Support							
3 Project Implementation Support	-	168,077	-	-	-	168,077	81,278
3.1 Incremental Operating Expenses	-	25,119	8,993	17,846	-	51,959	88,720
Total	556,836	2,750,883	2,231,988	17,846	-	5,557,553	2,894,742

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of expenditures (Withdrawal schedule)
For the period from January 1, 2024, up to May 5, 2025
(in EUR unless otherwise stated)

12) Un-drawn credit facilities

The project closed on December 31, 2024. The balance of undrawn funds from Credit proceeds as of May 5, 2025, is EUR 100 thousand, which will be canceled upon loan account closure.

Kosovo Digital Economy Project

(Credit No. 6285-XK)

(P164188)

Statement of Cumulative Expenditures Withdrawal Schedule

(Supplementary schedule
to the Annual Financial Statements)

Project Financial Statements

for the period from January 1, 2024, up to May 5, 2025

Kosovo Digital Economy Project
(Credit No. 6285-XK)

Statement of Cumulative Expenditures Withdrawal Schedule
For the period from January 1, 2024, up to May 5, 2025
(in EUR unless otherwise stated)

Credit No. 6285 – XK

Withdrawal Application	Type of application	Appl. Dym. Amt	Disbursed in Euro	Goods	Works	Consulting services	Incremental operating costs	SOE	Deducted	Date received	Value Date
018K/CDE/19	Reimbursement	262,909	262,909	49,993	107,578	42,113	3,230	262,909	-	5-Nov-19	13-Nov-19
028K/CDE/19	Reimbursement	831,441	831,441	-	792,706	34,235	4,500	831,441	-	22-Dec-19	31-Dec-19
038K/CDE/19	Reimbursement	430,338	430,338	-	407,828	22,510	-	430,338	-	24-Dec-19	2-Jan-20
048K/CDE/20	Reimbursement	323,398	323,398	-	224,656	92,260	8,481	323,398	-	13-Nov-20	25-Nov-20
058K/CDE/20	Reimbursement	707,564	707,564	84,843	676,348	6,104	208	707,564	-	21-Dec-20	29-Dec-20
068K/CDE/20	Reimbursement	438,214	438,214	-	423,218	13,264	(268)	438,214	-	27-Dec-20	10-Feb-21
078K/CDE/21	Reimbursement	811,776	811,776	615,394	158,239	36,913	1,210	811,776	-	3-Jan-21	28-Jan-21
088K/CDE/21	Reimbursement	290,624	290,624	-	284,034	6,033	536	290,624	-	22-Jun-21	28-Jun-21
098K/CDE/21	Reimbursement	808,726	808,726	545,670	170,213	92,421	2,401	808,726	-	6-Aug-21	28-Oct-21
108K/CDE/21	Reimbursement	1,610,301	1,610,301	1,402,110	189,830	17,483	878	1,610,301	-	1-Dec-21	23-Dec-21
118K/CDE/21	Reimbursement	1,193,341	1,193,341	1,038,695	118,468	31,426	4,722	1,193,341	-	21-Dec-21	28-Dec-21
128K/CDE/22	Reimbursement	224,039	224,039	-	-	220,307	3,732	224,039	-	23-Sep-22	3-Oct-22
138K/CDE/22	Reimbursement	1,506,803	1,506,803	983,290	375,216	146,187	2,077	1,506,803	-	17-Aug-22	19-Sep-22
148K/CDE/22	Reimbursement	539,738	539,738	79,810	413,303	65,740	814	539,738	-	14-Jun-22	24-Jun-22
158K/CDE/22	Reimbursement	736,083	736,083	384,971	-	364,912	6,200	736,083	-	28-Dec-22	12-Jan-23
168K/CDE/23	Reimbursement	295,714	295,714	144,285	-	148,808	2,621	295,714	-	1-Apr-23	13-Apr-23
178K/CDE/23	Reimbursement	1,272,651	1,272,651	-	652,080	596,898	23,673	1,272,651	-	23-Aug-23	31-Aug-23
188K/CDE/23	Reimbursement	699,270	699,270	-	479,135	216,816	3,319	699,270	-	14-Dec-23	20-Dec-23
198K/CDE/23	Reimbursement	627,107	627,107	-	416,391	102,619	5,951	627,107	-	26-Jan-24	2-Feb-24
208K/CDE/24	Reimbursement	660,234	660,234	551,662	-	985,000	1,264	660,234	-	18-Apr-24	30-Apr-24
218K/CDE/24	Reimbursement	1,822,545	1,822,545	816,280	-	502,575	7,663	1,822,545	-	25-Jun-24	3-Jul-24
228K/CDE/24	Reimbursement	1,197,590	1,197,590	1,000,268	556,836	470,330	636	1,197,590	-	16-Dec-24	23-Dec-24
238K/CDE/24	Reimbursement	1,877,234	1,877,234	-	-	-	-	1,877,234	-	23-Apr-25	5-May-25
Total Reimbursement		19,249,679	19,249,679	8,251,798	3,615,188	4,425,148	84,802	19,249,679	-		


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