



## **Management Letter**

### **Kosovo Education System Improvement Project**

(IDA Credit No. 5726 - XK)

For the year ended December 31, 2014; year ended December 31, 2015  
and year ended December 31, 2016;

***Project*****"Kosovo Education System Improvement" Project**

Financed under World Bank (IDA Credit No. 5726 – XK)

<i>Project ID</i>	P149005
<i>Status</i>	<i>Effective</i>
<i>Approval date</i>	<i>September 10, 2015,</i>
<i>Signing date</i>	<i>November 20, 2015</i>
<i>Effective date</i>	<i>May 13, 2016</i>
<i>Closing date</i>	<i>December 31, 2019</i>
<i>Country</i>	<i>Kosovo</i>

***Audited by***

"FICADEX ALBANIA" Ltd

Jacques COLIBERT

Maria DUSHI

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***Mission***

Audit of special purpose Financial Statements

For the year ended December 31, 2014; year ended December 31, 2015 and year ended December 31, 2016

***Management letter***

Date: July 13, 2017

Version: Final



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## **Management Letter**

### **Kosovo Education System Improvement Project**

(IDA Credit No. 5726 - XK)

#### **To the Minister of Finance, Republic of Kosovo**

*Kosovo July 13, 2017*

We have recently completed our audit for special purpose financial statements of the “Kosovo Education System Improvement” Project, financed under World Bank (IDA Credit No. 5726 - XK) for the year ended December 31, 2014; year ended December 31, 2015 and year ended December 31, 2016, and submitted our audit report dated July 13, 2017.

In accordance with our normal audit practice, the purpose of this letter is to comment on certain matters that we identified during the course of the audit.

Our audit procedures are designed primarily to enable us to obtain sufficient assurance to express an opinion on the project’s financial position and the results of its operations. Consequently, a risk - based approach is used, which enables us to direct the major part of our audit effort to addressing general and specific identified risk areas within your organization.

In planning and performing our audit of the Project’s financial statements prepared on a cash basis, as described in their note 2, we examined the accounting system and the internal control system in order to determine our audit procedures with the purpose of expressing an opinion on the financial statements and not to provide assurance for the structure of the internal control and accounting.

#### *Audit scope*

The scope of our audit included:

- ' Obtaining an understanding of the operations of the Project and the accounting systems in place;
- ' Identifying specific risks and potential misstatements relating to the major account balances and transactions;
- ' Identifying the computer processing environments existing within the organization;
- ' Substantive tests of detail of the material accounts; and
- ' Following up on issues identified in the prior year management letter.

#### *Management’s Responsibility*

It should be noted that the implementation and maintenance of systems of accounting and internal control are primarily the responsibility of Management.

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*Auditor's Responsibility*

Our responsibility is to plan and perform audit work such that there is a reasonable expectation of detecting material irregularities and control weaknesses.

*Status of Internal Control System*

We did not observe any problem related to the accounting system and the activity of internal control that we could consider to be a material weakness in accordance with the cash receipt and disbursement basis as described in note 2 to the financial statements.

*Conclusion*

We have no comments or recommendations for current year.

This letter is intended only for the information and use by the Government of Kosovo, World Bank and the management of the Project, and cannot be used for any other purpose.

We would like to take this opportunity to express our appreciation for the courtesy and assistance afforded us by both Management and staff during the course of our audit.

Sincerely yours,

FICADEX ALBANIA

Marije DUSHI Partner

Jacques COLIBERT



