

INDEPENDENT AUDITOR'S REPORT

To the Management of the Balkan Investigative Reporting Network (BIRN – Kosovo)

We have audited the accompanying statement of cash receipts and disbursements (the "Statement") of the Balkan Investigative Reporting Network Kosovo ("BIRN") and a summary of significant accounting policies and other explanatory notes for the year ended December 31, 2009.

Management's Responsibility for the Statement

Management is responsible for the preparation and fair presentation of this Statement in accordance with the cash receipts and disbursement basis of accounting as described in note 2 to the Statement. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Statement that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on this Statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Statement is free from material misstatement.

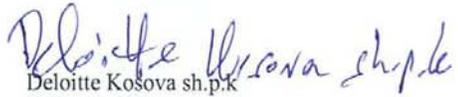
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Statement 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement present fairly, in all material respects, the revenue collected and expenses paid by the BIRN for the year ended December 31, 2009, in accordance with the cash receipts and disbursements basis of accounting as described in note 2 to the Statement.

The accompanying supplementary schedules of expenditure details included on pages 14 to 39 are presented for the purpose of additional analysis and are not a required part of the basic Statement. These schedules are the responsibility of the BIRN's management. These schedules have been subjected to the auditing procedures applied in the course of our audit of the basic Statement and in our opinion, the above schedules are fairly stated, in all material respects, when considered in relation to the basic statement taken as a whole.



Deloitte Kosovo sh.p.k
Prishtina, Kosovo
July 30, 2010

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Balkan Investigative Reporting Network (BIRN-Kosovo).
Notes to the Statement of Cash Receipts and Disbursements for the year ended December 31, 2009
All amounts are in euro except otherwise stated

Balkan Investigative Reporting Network (BIRN-Kosovo).
Statement of Cash Receipts and Disbursements for the year ended December 31, 2009
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	Notes	Year ended December 31, 2009 (EUR)	Year ended December 31, 2008 (EUR)
FINANCING			
Donors funding	3	680,568	633,415
Other donations	3	6,514	39,350
Other income	3	-	3,634
TOTAL FINANCING		687,082	676,399
PROJECTS EXPENDITURE			
Personnel	4	231,613	153,279
Operational costs	5	53,199	35,799
Project activities	6	443,327	301,685
TOTAL PROJECTS EXPENDITURE		728,139	490,763
(Deficit) / surplus of funds received over expenditure		(41,057)	185,636
Cash and bank balance at the beginning of the year		285,368	99,732
Cash and bank balance at the end of the year	7	244,311	285,368

Authorised for issue by the management on July 30, 2010

Ms. Jeta Xhara
For: 
Executive Director

Ms. Syzana Firza – Puka
For: 
Finance officer

The accompanying notes on pages 4 to 14 form an integral part of this Statement.