



N.Sh. "Balluku & Zhaveli", General Partnership

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## INDEPENDENT AUDITOR'S REPORT

To the Executive Director of

**Balkan Investigative Reporting Network (BIRN Kosovo) Pristina - Kosovo )**

**Pristina - Kosova**

### ***Opinion***

We have audited the financial statements of Balkan Investigative Reporting Network (BIRN Kosovo) Pristina - Kosovo ) (the Organization), which comprise the balance sheet as at December 31, 2016 and 2015, and the Statement of Comprehensive Income and Cash flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company are prepared, in all material respects, in accordance with Legislation on accounting, financial reporting and auditing in Kosovo, Law Nr. 03/L-134; Freedom of Association in Non-Governmental Organizations; Law NR. 05 / L-029; Income Tax on Corporations.

### ***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 Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Kosovo, and we have fulfilled our other 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 of the financial statements in accordance with Legislation on accounting, financial reporting and auditing in Kosovo, Law Nr. 03 / L-134; Freedom of Association in Non-Governmental Organizations; Law NR. 05 / L-029; Income Tax on Corporations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

# Balkan Investigative Reporting Network ("BIRN Kosovo")

## Statement of financial position as of December 31, 2016

(amounts in Euro)

	<u>December 31, 2016</u>	<u>December 31, 2015</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and bank	232,174	462,989
Advance for employers - Other	1,476	
Advance for Partners in Projects	0	46,088
Accounts Receivable	592,295	593,903
<b>Total current assets</b>	<b>825,945</b>	<b>1,102,980</b>
<b>Non-current assets</b>		
Property and equipment	67,481	93,507
<b>Total non-current assets</b>	<b>67,481</b>	<b>93,507</b>
<b>Total assets</b>	<b>893,426</b>	<b>1,196,487</b>
<b>Liabilities and fund balance</b>		
Creditors / Payables	4,140	6,395
Deferred Income	821,805	1,096,585
<b>Total liabilities</b>	<b>825,945</b>	<b>1,102,980</b>
<b>Fund balance</b>		
Permanent Restricted Funds – non-current assets	67,481	93,507
<b>Total fund Balance</b>	<b>67,481</b>	<b>93,507</b>
<b>Total liabilities and fund balance</b>	<b>893,426</b>	<b>1,196,487</b>

31/03/2017

Authorized for issue by the management on \_\_\_\_\_

Ms. Jeta Xhara

Executive Director

**BIRN**  
Balkan Investigative Reporting Network  
Rruga Ballkanik për Gazetari Holokost

Mr. Lum Ademi

Finance Manager

The accompanying notes on pages 6 to 15 form an integral part of this Statement.

# Balkan Investigative Reporting Network ("BIRN Kosovo")

## Statement of performance for the year ended December 31, 2016

(amounts in Euro)

	<u>December 31,</u> <u>2016</u>	<u>December 31,</u> <u>2015</u>
<b>Income</b>		
Project grants	1,168,376	1,004,675
	<b>1,168,376</b>	<b>1,004,675</b>
<b>Expenses</b>		
Personnel	(564,725)	(523,880)
Projects expenses	(576,227)	(454,897)
Projects expenses - New Equipment	(17,390)	(17,688)
Administrative expenses	(7,480)	(5,602)
Other Expenses	(2,554)	(2,608)
	<b>(1,168,376)</b>	<b>(1,004,675)</b>
<b>Excess of Income over expenses</b>	<b>0</b>	<b>0</b>
Other Income and expenses		
Plus: Fixed asset purchased during the year	17,390	17,688
Minus: Depreciation	(43,416)	(54,600)
<b>Total other Income and Expenses</b>	<b>(26,026)</b>	<b>(36,912)</b>
<b>Total of Expenses</b>	<b>(1,194,402)</b>	<b>(1,041,587)</b>
<b>EXCESS OF INCOME /EXPENSES FOR THE YEAR</b>	<b>(26,026)</b>	<b>(36,912)</b>