

**BALKAN INVESTIGATIVE REPORTING NETWORK**

**(BIRN)**

**Prishtina - Kosovo**

Statement of Sources and Uses of Funds

for the period 01 January 2014 up to 31 December 2014

Prishtina, August 28, 2015



**INDEPENDENT AUDITORS' REPORT**

**To the Executive Director of  
Balkan Investigative Reporting Network (BIRN)**  
Prishtina - Kosovo

We have audited the accompanying statement of cash receipts and disbursement of the Balkan Investigative Reporting Network (hereinafter: the "BIRN") Prishtina - Kosovo, for the year ended 31 December 2014.

*Management's Responsibility for the Financial Report*

These statements are the responsibility of the BIRN management. Our responsibility is to express an opinion on these statements based on our audit. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are 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. The Organization's policy is to prepare the accompanying statement of cash receipts and disbursement on the modify cash basis. Based on this, revenues are recognized when received rather than earned, and expenses are recognized when paid rather than when incurred.

*Auditor's Responsibility*

Our responsibility is to express an opinion on this Financial Statements and Notes on Financial Statements 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 financial statements are free from material misstatement.

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

*Basis of qualification*

*Opinion*

In our opinion, we have been able to satisfy ourselves on the accompanying financial statements give a true and fair view of the state of the BIRN's affairs as at and of its comprehensive income for the year then ended and have been properly prepared in accordance with International Financial Reporting Standards.

**Balluku & Zhaveli  
Prishtina, Kosovo**

*Zhaveli*  
**Tomorr Zhaveli**

**Legal Auditor**



**Prishtina, August 28, 2015**

# Balkan Investigative Reporting Network ("BIRN Kosovo")

## Statement of Financial Position

As at 31 December 2014

(amounts in Euro)

	<u>31-Dec-14</u>	<u>31-Dec-13</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and bank	635,274	695,897
Advance for employers - Other	62	121
Advance for Partners in Projects	51,690	93,784
<b>Total current assets</b>	<b>687,026</b>	<b>789,801</b>
<b>Non-current assets</b>		
Property and equipment	130,420	174,793
<b>Total non-current assets</b>	<b>130,420</b>	<b>174,793</b>
<b>Total assets</b>	<b>817,445</b>	<b>964,594</b>
<b>Liabilities and fund balance</b>		
Creditors / Payables	1,712	13,382
Deferred Income	685,314	776,419
<b>Total liabilities</b>	<b>687,026</b>	<b>789,801</b>
<b>Fund balance</b>		
Permanent Restricted Funds – non-current assets	130,420	174,793
<b>Total fund Balance</b>	<b>130,420</b>	<b>174,793</b>
<b>Total liabilities and fund balance</b>	<b>817,445</b>	<b>964,594</b>

Authorized for issue by the management on 28/08/2015

Ms. Jeta Xhara

  
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Executive Director

Mr. Lum Ademi

  
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Finance Manager





# Balkan Investigative Reporting Network ("BIRN Kosovo")

## Statement of Comprehensive Income

For the year ended 31 December 2014

### (Local Regulation)

(amounts in Euro)

	<u>31-Dec-14</u>	<u>31-Dec-13</u>
<b>Income</b>		
Project grants	999,440	1,073,686
	<u><b>999,440</b></u>	<u><b>1,073,686</b></u>
<b>Expenses</b>		
Personnel	(502,729)	(489,945)
Projects expenses	(468,274)	(461,238)
Administrative expenses	(8,938)	(8,640)
	<u><b>(979,941)</b></u>	<u><b>(959,824)</b></u>
Other Expenses	(63,872)	
<b>Total of Expenses</b>	<u><b>(1,043,813)</b></u>	<u><b>(1,053,814)</b></u>
<b>Excess of funds over expenses</b>	<u><b>(44,373)</b></u>	<u><b>19,871</b></u>