

BALKAN INVESTIGATIVE REPORTING NETWORK

(BIRN)

Prishtina - Kosovo

Statement of Sources and Uses of Funds
for the period 01 January 2013 up to 31 December 2013

Prishtina, May 05, 2014



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 2013.

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**

Tomorr Zhaveli

Tomorr Zhaveli

Legal Auditor



Prishtina, May 05, 2014

Balkan Investigative Reporting Network ("BIRN Kosovo")

Statement of Financial Position

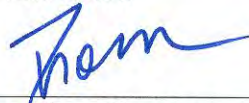
As at 31 December 2013

(amounts in Euro)

	<u>31-Dec-13</u>	<u>31-Dec-12</u>
Assets		
Current assets		
Cash and bank	695,897	328,577
Advance for employers - Other	121	-
Prepaid expenses	-	27
Advance for Partners in Projects	93,784	-
VAT Reimbursement Claims	-	427
Total current assets	<u>789,801</u>	<u>329,031</u>
Non-current assets		
Property and equipment	174,793	154,921
Total non-current assets	<u>174,793</u>	<u>154,921</u>
Total assets	<u>964,594</u>	<u>483,952</u>
Liabilities and fund balance		
Creditors / Payables	13,382	-
Deferred Income	776,419	329,031
Total liabilities	<u>789,801</u>	<u>329,031</u>
Fund balance		
Permanent Restricted Funds – non-current assets	12 174,793	154,921
Total fund Balance	<u>174,793</u>	<u>154,921</u>
Total liabilities and fund balance	<u>964,594</u>	<u>483,952</u>

Authorized for issue by the management on 05/05/2014

Ms. Jeta Xhara



Executive Director

Mr. Lum Ademi



Finance Manager

Balkan Investigative Reporting Network ("BIRN Kosovo")

Statement of Comprehensive Income

For the year ended 31 December 2013

(Local Regulation)

(amounts in Euro)

	<u>31-Dec-13</u>	<u>31-Dec-12</u>
Income		
Project grants	1,073,686	874,094
	<u>1,073,686</u>	<u>874,094</u>
Expenses		
Personnel	(489,945)	(429,402)
Projects expenses	(461,238)	(406,965)
Administrative expenses	(8,640.00)	(4,645)
	<u>(959,824)</u>	<u>(841,012)</u>
Other Expenses	(93,990)	(87,115)
Total of Expenses	<u>(1,053,814)</u>	<u>(928,127)</u>
Excess of funds over expenses	<u>19,871</u>	<u>(54,032)</u>

Balkan Investigative Reporting Network ("BIRN Kosovo")

Statement of Comprehensive Income

For the year ended 31 December 2013

(By Projects)

(amounts in Euro)

		<u><u>31-Dec-13</u></u>	<u><u>31-Dec-12</u></u>
Income			
Project grants	13	1,073,686	874,094
		<u><u>1,073,686</u></u>	<u><u>874,094</u></u>
Expenses			
Personnel	14	(489,945)	(429,402)
Projects expenses	14	(571,259)	(435,178)
Administrative expenses	14	(8,640)	(4,645)
		<u><u>(1,069,844)</u></u>	<u><u>(869,225)</u></u>
Other Expenses	14	(3,841)	(4,869)
Total of Expenses		<u><u>(1,073,686)</u></u>	<u><u>(874,094)</u></u>
Excess of funds over expenses		<u><u>0</u></u>	<u><u>0</u></u>

The accompanying notes on pages 6 to 21 form an integral part of this Statement.