



INDEPENDENT AUDITOR'S REPORT

To the Management of the Internews Kosova (I/KS)

We have audited the accompanying statement of cash receipts and disbursements (the "Statement") of the Internews Kosova ("I/KS") and a summary of significant accounting policies and other explanatory notes for the year ended December 31, 2014.

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. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Statement 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.

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 Internews Kosova for the year ended December 31, 2014, in accordance with the cash receipts and disbursements basis of accounting as described in note 2 to the Statement.

Balluku&Zhaveli

Prishtina, Kosova
Legal auditor



May 07, 2015

Internews Kosova

Statement of sources and uses of funds for the year ended December 31, 2014

All amounts are in Euro except otherwise stated

	Year ended December 31, 2014	Year ended December 31, 2013
FINANCING		
Donors funding	355,054	371,834
Rent income	19,800	18,050
TOTAL FINANCING	374,854	389,884
PROJECTS EXPENDITURE		
Personnel	(157,244)	(175,394)
Operational costs	(43,727)	(49,927)
Project activities	(173,883)	(164,563)
TOTAL PROJECTS EXPENDITURE	(374,854)	(389,884)
(Deficit) / Surplus of funds received over expenditure	0	0
Receivables- Donor	27,292	
Payables	8,137	4,269
Deferred Project income	63,228	40,741
Cash and bank balance at the beginning of the year	45,011	133,814
Cash and bank balance at the end of the year	44,073	45,011

The statement of sources and uses of funds is to be read in conjunction with the notes set out on pages 3 to 12 and forming part of the financial statements.

Authorised for issue by the management on 07/05/2015

Mr. Faik Ispahiu

Executive Director

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Internews Kosova

Notes to the financial statements for the year ended December 31, 2014

All amounts are in euro except otherwise stated

3. CASH AND BANK BALANCE

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
Cash at bank (PCB)	39,061	44,882
Cash at bank (PCB) Deposit for Credit Card	5,000	-
Cash on hand	11	129
Total – Cash and bank balance	<u>44,073</u>	<u>45,011</u>

4. INCOME FROM DONATIONS

The following table shows a donor`s funding for projects indicated in the statement of cash receipts and disbursements:

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
Partnership[1]	92,614	132,800
BRITISH EMBASSY	-	115,732
BTD 2623/2012	-	26,551
UNDP 05-12/2011	-	12,917
UNDP-00068654 (Phase I)	-	60,059
UNDP-00068654 (Phase II)	119,810	17,570
UNDP #00071537	-	6,080
UNDP II	14,300	-
Foreign & Commonwealth Office	38,171	-
Foreign & Commonwealth Office (II)	38,155	-
FES	4,000	-
NED 14-150	24,395	-
FLOSSK	4,400	-
UNMIK	18,161	-
OTHER	1,049	126
Subtotal	<u>355,054</u>	<u>371,834</u>
Other income	19,800	18,050
TOTAL FUNDINGS	<u>374,854</u>	<u>389,884</u>

Income was received in accordance with the underlying grant agreements. All income was transferred to the bank accounts of the Internews Kosovo. The transfers are confirmed by original bank statements.

Other income is Income from BIRN for office Rent, space which shared from thus two organizations.

