

# **Internews-Kosova**

## **FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024**

(with the independent auditor's report thereon)  
Prishtine, 26 March 2025

## **INDEPENDENT AUDITOR'S REPORT**

**To the Executive Director of  
Internews-Kosova  
Pristina - Kosovo**

### **Opinion**

We have audited the financial statements of Internews Kosova, Pristina – Kosovo (the Organization), which comprise the statement of financial position as of December 31, 2024 and 2023, the statement of performance and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Internews Kosova as of December 31, 2024, as well as its financial performance and cash flows for the year then ended in accordance with the requirements derived from Law No. 06/L-043 on Freedom of Association in Non-Governmental Organizations.

### **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 ethical 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 and fair presentation of the financial statements in accordance with the accounting basis disclosed in Note 2 to the financial statements, 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 Organization 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Date of issuance 26 March 2025

ASR & ASSOCIATES

  
Ariana Rozhaja

Certified Auditor, License No.: 68  
Kosovo, 10000 Pristina

# Internews-Kosova

## Identification

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**Client:** **INTERNEWS-KOSOVA**  
Faik Ispahiu, Executive Director  
Mensa e Studenteve, First Floor  
10000 Pristina, Kosovo  
Tel: +383 38 22 44 98  
Fax: +383 38 22 44 98  
E-mail: [info@internewskosova.org](mailto:info@internewskosova.org)  
Web: [www.internewskosova.org](http://www.internewskosova.org)

**Contractor:** **ASR & Associates L.L.C.**  
Ariana Rozhaja  
Agim Ramadani, B1/7  
10000 Pristina  
Kosovo  
Tel: +38344160030  
E-mail: [arianadds@gmail.com](mailto:arianadds@gmail.com)

**Assignment:** **Audit of the financial statements of Internews-Kosova as of 31 December 2024**

**Auditor:**  
Ariana Rozhaja, Legal Auditor No.68

**Contacted Persons**

at  
Internews-Kosova: Faik Ispahiu, Executive Director  
Lum Ademi, Head of Finance

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# Internews-Kosova

## Statement of Financial Position at 31 December 2024

*(Amounts in EURO)*

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash equivalents	951,147	699,229
Prepayments	0	1,090
Receivables from Doners and Others	234,251	195,405
<b>Total Current Assets</b>	<b>1,185,398</b>	<b>895,724</b>
<b>Non-current Assets</b>		
Property, Plant, and Equipment	65,513	72,898
<b>Total Non-current Assets</b>	<b>65,513</b>	<b>72,898</b>
<b>Total Assets</b>	<b>1,250,911</b>	<b>968,622</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current Liabilities</b>		
Accounts Payable	2,449	2,228
Deferred Income	1,182,949	893,496
<b>Total Liabilities</b>	<b>1,185,398</b>	<b>895,724</b>
<b>FUND BALANCE</b>		
Opening Fund Balance	72,898	44,288
Net Surplus / (Deficit) for the Year	(7,386)	28,610
<b>Net Fund Balance</b>	<b>65,513</b>	<b>72,898</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,250,911</b>	<b>968,622</b>

# Internews-Kosova

## Statement of Comprehensive Income for the year ended 31.12.2024

*(Amounts in EURO)*

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	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Revenue from Donors	587,605	633,221
<b>Total Revenue</b>	<b>587,605</b>	<b>633,221</b>
<b>Expenses</b>		
Project Implementation Expenses	(88,714)	(128,235)
Personnel and Contractor Expenses	(429,598)	(404,183)
Depreciation Expenses	(23,523)	(18,853)
Operating and Administrative Expenses	(53,156)	(53,340)
<b>Total Expenses</b>	<b>(594,991)</b>	<b>(604,611)</b>
<b>Surplus of Funds After Expenses</b>	<b>(7,386)</b>	<b>28,610</b>

## Internews-Kosova

### Statement of Cash Flows for the Period Ended December 31, 2024

(Amounts in EURO)

	<b>31-December- 24</b>	<b>31-December- 23</b>
<b>OPERATING ACTIVITIES</b>		
<b>Net Income</b>	(7,386)	28,610
<b>Adjustments to Reconcile Net Income</b>		
· Depreciation and Amortization	23,523	18,853
· Increase/Decrease in Prepayments	1,090	(1,090)
· Increase/Decrease in Receivables from Grants	(38,846)	(46,040)
· Increase/Decrease in Payables from Grants	221	198
· Increase/Decrease in Project Working Capital	289,453	278,310
<b>Net Cash from Operating Activities</b>	<b>266,966</b>	<b>278,842</b>
<b>INVESTING ACTIVITIES</b>		
· Equipment and Machinery	(16,138)	(47,464)
<b>Net Cash from Investing Activities</b>	<b>(16,138)</b>	<b>(47,464)</b>
<b>Net Cash for the Period</b>	<b>251,918</b>	<b>231,378</b>
Cash at Beginning of the Period	699,229	467,850
<b>CASH AT END OF THE PERIOD</b>	<b>951,147</b>	<b>699,229</b>

## **ANNEX 1**

### **Income by Costumer:**

<b><u>Income by DONOR:</u></b>	<b><u>2024 (%)</u></b>
BIRN KOSOVO (Partnership)	6.1%
Center Study of Democracy and Governance (CSDG)	0.2%
Advocacy Training and Resource Center - ATRC	3.3%
Transtele Canal France Interational CFI - MAGOV4623	5.4%
Kosovo Women's Network	1.0%
META	21.5%
DEMOKRACIA PËR ZHVILLIM - D4D	
DEMOKRACIA PLUS	0.6%
THE EUROPEAN FACT-CHECKING STANDARDS (EFCSN)	0.4%
BIRN SERBIA -European Union 2022/441-318	5.3%
RTV Dukagjini	0.3%
Qendra Kosovare per Muziken e Re	0.9%
Metamorphosis	0.0%
THE POYNTER INSTITUTE	0.1%
United Nations Development Programme	13.9%
UNDP_SAEK III	
INTEGRA	0.0%
Youth Initiative for Human Rights: YIHR	1.6%
DONATION	0.0%
<b>Total Income from Projects:</b>	<b>60%</b>

<b><u>Income by Advertising and others:</u></b>	<b><u>2024</u></b>
Advocacy Center for Democratic Culture	0.1%
ARTMOTION SH.P.K	1.2%
AVD Digital Media L.L.C.	2.9%
Beko Invest SH.P.K	0.4%
Birra Peja SH.A.	2.1%
DRENA SHPK	4.1%
Electric Mobility L.L.C. - eTAXI	0.0%
Embassy of Canada to Croatia	0.3%
Facebook Irland Limited	1.4%
GP Aviation Ltd.	4.3%
KD Events & Communications	1.0%
Kolegji Pjeter Budi SH.P.K.	0.1%
Kujtesa Net SH.P.K.	2.3%
Meta Platforms Ireland Limited	1.8%
NDI Kosovo	0.3%
G.I.Z. Kosovo	0.4%
ONLINE SH.P.K.	-0.2%
SIGAL UNIQA GROUP AUSTRIA	0.2%
Silca Group Sh.A	0.4%
SOLIDAR AISBL	0.0%
TEB SH.A.	0.9%
The Poynter Institute	0.0%
VIVA FRESH SH.P.K.	0.8%

<i>Differed income from 2023</i>	23.5%
<i>Deffered income for the next year 2025</i>	-8.7%
<b>Total Income by Advertising and others:</b>	<b>40%</b>
<b>TOTAL INCOME FOR 2024</b>	<b>100%</b>