



## **INDEPENDENT AUDITOR'S REPORT**

**For the Executive Director of  
Internews-Kosova**

**Pristina - Kosovo**

### **Opinion**

We have audited the financial statements of Internews Kosova, Prishtina - Kosovo (the Organisation) which include the statement of financial position statements as at December 31, 2018 and 2017, Statements of Comprehensive income and the Cash flow statement for the year ended as well as the notes on financial statements, including a summary of the significant accounting policies.

In our opinion, the, the accompanying financial statements present fairly in all material respects the financial position of Internews Kosova as of December 31, 2018 as well as its financial performance and cash flow for the year that ended on the same date in accordance with accounting procedures presented under Notes 2 of the accompanying financial statements.

### **The 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 Company 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.

### ***Governance and Governance Responsibilities with regard to the Financial Statements***

Management is responsible for the preparing and fair presentation of financial statements in accordance with the accounting basis disclosed in Note 2 to the financial and for such internal control as management determines is necessary to enable preparation of a statement that is 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 Organisation or to cease operations, or has no realistic alternative but to do so.

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

# Internews-Kosova

## Statement of Financial position as at 31 December 2018

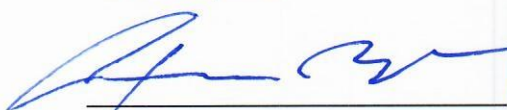
(Amount in EUR)

	<b>31-December-18</b>	<b>31-December-17</b>
<b>CURRENT ASSETS</b>		
Cash and Bank	122,983	108,091
Receivable from Donors	25,500	-
	<b>148,483</b>	<b>108,091</b>
<b>FIXED ASSETS</b>		
Tangible fixed assets	7,741	8,383
	<b>7,741</b>	<b>8,385</b>
<b>TOTAL ASSETS</b>	<b>156,224</b>	<b>116,474</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES AND DEFERRED INCOME</b>		
Payables	-	-
Funds - Deferred income	148,483	108,091
<b>FUND BALANCE</b>		
Funds at the beginning	8,383	11,922
Net profit for the year, see P/A	(642)	(3,539)
<b>Fund Balance</b>	<b>7,741</b>	<b>8,383</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>156,222</b>	<b>116,474</b>

*Explanatory notes are an integral part of these statements*

Authorised by the management on: 26/03/2019

z. Faik Isphiu



Executive Director



Lum Ademi



Finance Manager

85

# Internews-Kosova

## Statement of Performance for the year ended 31 December 2018

(Amount in EUR)

	<u>31-December-18</u>	<u>31-December-17</u>
<b>INCOME – FROM GRANTS</b>		
Project grants	352,102	344,039
Ren Income	<u>19,200</u>	<u>16,000</u>
<b>Total Income</b>	<b>371,302</b>	<b>360,039</b>
<b>EXPENSES</b>		
Project expenses	(327,797)	(310,952)
Administrative Expenses	(40,325)	(47,287)
Depreciation	<u>(3,822)</u>	<u>(5,339)</u>
<b>Total Expenses</b>	<b>(371,944)</b>	<b>(363,578)</b>
<b>EXCESS OF INCOME/EXPENSES FOR THE YEAR</b>	<b><u>(642)</u></b>	<b><u>(3,539)</u></b>



# Internews-Kosova

## Statement of Cash Flow as at 31 December 2018

(Amount in EUR)

	<u>31-December-18</u>	<u>31-December-17</u>
<b>OPERATING ACTIVITIES</b>		
Net Income	(642)	(3,539)
<b>Adjustments to reconcile Net Income</b>		
· Depreciation	3,822	5,338
· Prepayments	-	-
· Accounts Payable	(25,500)	(5,795)
· Accounts Receivable	-	-
· Project funds	40,392	52,520
<b>Net cash provided by Operating Activities</b>	<b>18,072</b>	<b>48,524</b>
<b>INVESTING ACTIVITIES</b>		
· Furniture and Equipment	(3,180)	(1,800)
<b>Net cash provided by Investing Activities</b>	<b>(3,180)</b>	<b>(1,800)</b>
<b>Net cash increase for period</b>	<b>14,892</b>	<b>46,724</b>
Cash at beginning of period	108,091	61,367
<b>CASH AT END OF PERIOD</b>	<b>122,983</b>	<b>108,091</b>

