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**FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT AUDITOR
FOR THE YEAR 2015**

Initiative for progress - INPO

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Abbreviations used :

ISA- International Standards on Audinting

IASB - International Accounting Standards Board

KAS- Kosovo Accounting Standards

TAK - Tax Administration of Kosovo

1. General Information

INPO was established on February 2005 under UNMIK regulation No.1999/22 and the registration number 5110119-3 and fiscal number 600274625.

The organization was established in order to advance citizen participation in social processes through which participation advocacy for: Social, Political, Economic, strengthening the principle of accountability of public institutions, increased demands of citizens and fighting corruption, aiming to promote the values of an open and democratic society

INDEPENDENT AUDITOR'S REPORT
FOR MANAGEMENT INITIATIVE FOR PROGRESS - INPO

We have audited the financial statements INITIATIVE FOR PROGRESS - INPO comprising the Balance Sheet, Income Statement, Cash Flow Statement for the year ended 31 December 2015, and introductory notes to financial statements.

Managment's Responsibility for the financial report

Responsibility of the Company's preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control that is important for the preparation and fair presentation of these financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit which is performed by us.

Audit means examination testing based on which subject the evidence supporting the amounts disclosed in the financial statements. An audit also includes assessing the accounting principles that were used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We conducted the audit based on international auditing standards, and these standards require us to meet ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement statement.

Opinion

In our opinion the financial statements referred to above present a true and fairly in all aspects materials, the financial position of INITIATIVE FOR PROGRESS - INPO on 31.12.2015 and results of its operations for the year ended on accordance with accepted accounting principles in Kosovo.

Statutory auditor : Qerim Qerimi



Date of compilation: 25/02/2016

Initiative for progress – INPO Ferizaj
 Financial audit statements for the year than ended on 31/12/2015

Assets	<i>Note</i>	<u>31.Dec.15</u>
Current assets		
Cash & cash equivalents		15242.22
Prepayments		
Total current assets		<u>15,242.22</u>
Noncurrent assets		
Office Equipment		-
Total noncurrent assets		<u>-</u>
Total Assets		<u><u>15,242.22</u></u>
Liabilities		
Short term liabilities		
Accounts payable		
Tax and Payroll Liabilities		
Deferred Revenues		15639.52
Other liabilities		-
Total short term liabilities		<u>15,639.52</u>
Total Liabilities		<u>15,639.52</u>
Equity		
Opening Balance		-
Unrestricted Funds		0.00
Total Equity		<u>-</u>
Total Liabilities and Equity		<u><u>15,639.52</u></u>

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 Financial audit statements for the year than ended on 31/12/2015

Income Statement
 for the year 01.01.2015-31.12.2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Direct Public Grants	
Income from Donation	65055.09
Total Direct Public Grants	65,055.09
Total Income	65,055.09
Expense	
Contract Services	
Accounting Fees	247.00
Outside Contract Services	6,837.37
Total Contract Services	7,084.37
Facilities and Equipment	
Rent, Parking, Utilities	6,650.38
Total Facilities and Equipment	6,650.38
Operations	
Printing and Copying	3,632.00
Supplies	943.17
Telephone, Telecommunications	1,729.20
Total Operations	6,304.37
Personel	32,773.01
Program Specific Costs	9,989.06
Travel and Meetings	
Travel .	2,253.90
Total Travel and Meetings	2,253.90
Total Expense	65,055.09
Net Ordinary Income	0.00
Net surplus	0.00

Cash flow statement
For the year ended 31 december 2015

	2015
	EUR
Cash flow from operating activities	
Net surplus/(deficit) for the year	0.00
<i>Changes in operating assets and liabilities</i>	0.00
Depreciation	0.00
(Increase)/Decrease in receivables	0.00
(Increase)/Decrease in other advances	0.00
Increase/(Decrease) in payables	0.00
Increase/(Decrease) in payroll liabilities	0.00
Increase/(Decrease) in other liabilities	6623.04
Net cash flow from operating activities	6,623.04
Cash flow from investing activities	
Additions in fixed assets	-
Net cash flow from investing activities	-
Net increase/(decrease)	0.00
Cash and cash equivalents at the beginning of the year	9,016.48
Cash and cash equivalent at the end of the year	15,639.52

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Declaration of Conformity

The financial statements are prepared in complied with International Accounting Standards adopted in Kosovo Accounting Standards.

2.2 Basis of preparation

The financial statements are presented in Euro. The financial statements are prepared in complied with the historical cost convention. The accounting policies have been applied consistently, and if not otherwise stated, are consistent with those adopted in the previous financial year.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. Equally këkojnë management to exercise its judgment in the process of applying the accounting policies.

Individual business reporting period includes a twelve month period ending December 31 of each year. The financial statements are prepared in presenting comparative base In this way remains for the current year and the previous.

2.3 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and the balance money deposited in local banks.

2.4 Expenditure

Operating expenses are recognized in the income statement at the moment of occurrence.

2.5 Operating Revenue recognition

Organization revenues are revenues from donations only,
and income as of 31 december 2015 is composed as detailed below:

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Financial audit statements for the year than ended on 31/12/2015

2.6 Donations / Deferred revenues

Donor	Deferred revenues in 2014	Transferred in 2015	Expenses 2015	Returned to Donors	Deferred revenues for the next period
Kosovo Foundation for Open Society	7938.94	21485	20738.72	0.00	8685.22
The Charles Stewart Mott Foundation	4.12	35678.35	29713.07	0.00	5969.40
ATRC & USAID	361.55	5978.60	6340.15	0.00	0.00
Platforma Civikos	0.00	800.00	800.00	0.00	0.00
Friedrich Ebert Stiftung FES	0.00	2820.00	2820.00	0.00	0.00
Nisma per aktivizim	0.00	3000.00	2999.84	0.00	0.16
Komuna e Prishtinës	0.00	2000.00	1015.26	0.00	984.74
Unrestricted (other) funds	528.05	100.00	628.05	0.00	0.00
Total	8832.66	71861.95	65055.09	0.00	15639.52

Field of activity, objectives and extent of audit

The audit was performed in harmony with international standards the audit. Standards require that we mentioned

plan and execute the audit in order to issue a reasonable assurance that the conditions presented in the financial statements have not been material damage or changes.

Our audit includes information collected research to validate the usual amounts and information presented in the financial report. Also includes research and opinion on the accounting policies that are applied, giving special importance, how they are made by the management and presentation of research on the general accounts of the Organization.

Recognition and evaluation of internal control and accounting systems.

We have chosen the strategy of distrust or (independent testing) in internal control. We have had some discussions with the appropriate level of management, supervisors and other personnel, inspection of documents, reports and electronic files. Observation of specific applications of internal controls

During the audit procedures, based on what we see, can ascertain that all financial reports and other documents, and these reports are also approved by the directors and board members.

We also ensuring that:

Accounts for presentation of accounts are in harmony with the amounts presented and recorded. The audit was conducted in harmony with the rules set out in the audit instructions related to performance audit. All staff showed a high level of cooperation.