



Auditing Company: "Tirana Auditing3" sh.p.k. NIUS: L61606046F

Address: Njesia Bashkiake Nr.71 Rr.eKavajes, Nderresa 50, Qendra Biznesit "Gurten", Tirane, Albania

Mob: 06890 38114

Phone: +3554 2266890

E-mail: tiranaauditing3@gmail.com, drilona\_ ceci@yahoo.com

## RAPORT OF THE INDEPENDENT AUDITOR

Directed to: Founders of " INSTITUTE FOR POLITICAL STUDIES " NPO

Address: Rruga " Luigj Gurakuqi ", shk. A , P.89, Kati 3 , Ap 16 A 1001

### TIRANË -ALBANIA

#### Opinion

We have audited the financial statements of the non-profit organization " INSTITUTE FOR POLITICAL STUDIES " (NPO), which include the statement of financial position as of December 31, 2021, the statement of income and expenses (the statement of performance activities), the statement of cash flows for the year ended on this date, as well as the notes for the financial statements, including a summary of the most important accounting policies.

In our opinion, the attached financial statements accurately represent, in all material aspects, (or give a true and fair view of) the financial position of the " INSTITUTE FOR POLITICAL STUDIES " (NPO) on December 31, 2021, activity performance and cash flows for the year ending in this date, in accordance with Law no. 8788 date 07.05.2001 "For non-profit organizations", Law no. 25/2018 dated 10.05.2018 "On Accounting and Financial Statements" and the National Accounting Standard in implementation of Decree No. 62 date 17.09.2015 "For the announcement of the national accounting standard for NPOs and its obligatory implementation".

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities according to these standards are described in more detail in the section of the report where the auditor's responsibilities for the financial statements are outlined. We are independent from NPOs in accordance with the ethical requirements that are applicable to the audit of financial statements in Albania, and we have fulfilled other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have provided is sufficient and appropriate to provide a basis for our opinion.





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### **Responsibilities of management and persons charged with governance in relation to financial statements.**

The management is responsible for the preparation and correct presentation of the financial statements in accordance with the National Accounting Standards (NAS) that apply in Albania for NPOs and for those internal controls that the management deems necessary to ensure the preparation of the financial statements that do not contain material anomalies, whether due to fraud or error.

In the preparation of the financial statements, the management is responsible for evaluating the ability of the NPO to continue by providing information, if it is applicable, on issues related to the continuity and using the accounting principle of continuity, except in the case where the management intends to liquidate the NPO or stop the activities, or if there is no other real alternative except the above.

Those who are in charge of running the NPO are responsible for supervising the financial reporting process of the NPO.

### **Responsibilities of the auditor 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 anomalies, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit performed in accordance with ISAs will always identify a material anomaly when it exists.

Anomalies may result from error or fraud and are considered material if, individually or altogether, they are expected to reasonably influence the economic decisions of users, taken based on these financial statements.

A more detailed description of the auditor's responsibilities for the audit of the financial statements can be found on the IAASB website at: [www.iaasb.org](http://www.iaasb.org). This description is part of our audit report.

**"Tirana Auditing 3" sh.p.k.**

AUDITING COMPANY

22.07.2022

**Drilona ÇEÇI**

Certified Public Accountant

Member of The Albanian Institute of Authorized Chartered Auditors (IEKA)

DRILONA ÇEÇI

