

**Sustainable Economic Development Agency**

**SEDA –TIRANA ,ALBANIA**

**Financial Statements as at 31 December 2021**

## Auditor's Report

To the Executive Director of the 'Sustainable Economical Development Agency'

Tirana-Albania

We have audited the accompanying financial statements Sustainable Economical Development Agency (the Organization), which comprise the statement of financial position as at 31 December 2021 and the statements comprehensive of incomes, statement of changes in fund balance and cash flow statement for the year than ended and a summary of significant accounting policies.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with National Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to preparation of financial statements that are free from material misstatement, whether due to fraud and 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 independent opinion on these financial statements 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 financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. These procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, 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 financial statements 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 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 financial statements. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The Organization's policy is to prepare the balance sheet and the statement of income and expenditures on an accrual basis, according to the applicable General Accepted Accounting Principles and Accounting Standards.



## Opinion

In our opinion, we are able to satisfy ourselves on the balance sheet, income statement and cash flow to the Sustainable Economical Development Agency at 31 December 2021, as discussed, the accompanying statement of financial position and statement of comprehensive incomes referred to above present a true and fair view, in all materials respect, the revenue collected and the expenses paid by the organization relative to the projects in accordance with applicable Law 9228 dated 29.04.2004 'On Accounting and Financial Statements' and other the Albanian Regulations.

This report intended solely for the information and use the Board of Directors and management of the Sustainable Economical Development Agency and should not used for any other purpose.

**Tirana February 05<sup>th</sup>, 2022**

**Armando Fehtahaj**

**Legal Auditor**

