

## INTERNEWS NETWORK ANNUAL REPORT 2001

*Internews Network, Inc. is a 501(c)(3) non-profit organization founded in California in 1982. The organization supports open media in 23 countries. Internews Network is primarily funded by grants. It is a member of Internews International, which is made up of fifteen non-governmental organizations.*



*Internews Network board members discussed global media policy at a recent meeting.*

**I** have long been impressed with Internews, which is remarkably effective at promoting international communication and supporting press freedom around the world."

**Congressman James A. Leach,**  
R-Iowa, US House of Representatives

### INTERNEWS NETWORK BOARD OF DIRECTORS

**MANANA ASLAMAZIAN**  
Executive Director  
Internews Russia

**DAVID EISNER**  
Vice President, Corporate Relations  
AOL Time Warner, Inc.

**WADE GREENE**  
Rockefeller Financial Services

**DAVID HOFFMAN**  
President  
Internews Network

**CONGRESSMAN JAMES LEACH**  
US House of Representatives

**DAVID MICHAELIS**  
Director of Current Affairs  
WorldLink TV

**PETER PENNEKAMP**  
Director  
Humboldt Area Foundation

**JOSÉ RAMOS-HORTA**  
Foreign Minister  
East Timor

**HAROLD SAUNDERS, PH.D.**  
Director of International Affairs  
Kettering Foundation

**KIM SPENCER**  
President  
WorldLink TV

**SANFORD SOCOLOW**  
Executive Producer  
Cronkite Productions, Inc.

### OFFICERS OF THE CORPORATION

**DAVID HOFFMAN**  
President

**ANNETTE MAKINO**  
Vice President

**RICK GARZA**  
Secretary-Treasurer

## INTERNEWS NETWORK

### STATEMENTS OF FINANCIAL POSITION

Years ended December 31.

	2000 unaudited	1999
<b>ASSETS</b>		
Cash and investments	577,038	1,659,924
Project and other receivables, net	978,454	362,462
Fixed assets, net	217,736	47,508
Prepaid and other assets	21,100	282,174
Total assets	1,794,328	2,352,068
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable and accrued expenses	447,212	522,772
Deferred revenue	188,027	871,848
	635,239	1,394,620
Unrestricted net assets	242,000	200,196
Temporarily restricted net assets	917,089	757,252
Total liabilities and net assets	1,794,328	2,352,068

### STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Years ended December 31.

	2000 unaudited	1999
<b>REVENUE AND OTHER SUPPORT</b>		
Grants and contributions	14,918,919	14,865,631
Interest and other income	149,732	247,749
Total revenue and other support	15,068,651	15,113,380
<b>EXPENSES</b>		
Labor and program expenses	12,748,080	12,511,410
Project support	1,229,781	1,202,596
Fundraising	50,784	17,907
General and administrative	1,143,088	1,151,354
Total expenses	15,171,733	14,883,267
Change in net assets	(103,082)	230,113

The financial records of Internews Network are audited annually by an independent firm of certified public accountants. The financial records for 1999 were audited by Grant Thornton LLP. The 2000 records are not yet audited. A complete set of financial statements is available on request from Internews Network.



INTERNEWS

www.internews.org

Internews Network's hands-on operational style and geographically distributed organizational structure combine to keep overhead costs to a minimum. When compared to total expenses, our General & Administrative costs consistently run below 10% from year to year. Even the combined total of all stateside support, General & Administrative, and Fundraising costs comes to less than 16% of the total dollars spent."

**Rick Garza**, Chief Financial Officer, Internews Network

#### INTERNEWS® OFFICES

Almaty, Kazakhstan  
 Arusha, Tanzania  
 Baku, Azerbaijan  
 Belgrade, Federal Republic of Yugoslavia  
 Bishkek, Kyrgyz Republic  
 Brussels, Belgium  
 Chiang Mai, Thailand  
 Dili, East Timor  
 Dushanbe, Tajikistan  
 Jakarta, Indonesia  
 Jerusalem, Middle East  
 Kiev, Ukraine  
 Kigali, Rwanda  
 Minsk, Belarus  
 Moscow, Russia  
 New York, New York  
 Paris, France  
 Prishtina, Kosovo  
 San Francisco, California  
 Sarajevo, Bosnia-Herzegovina  
 Tashkent, Uzbekistan  
 Tbilisi, Georgia  
 Tehran, Iran  
 Washington, D.C.  
 Yerevan, Armenia

#### ADMINISTRATIVE HEADQUARTERS

Internews Network, Inc.  
 PO Box 4448  
 Arcata, CA 95518-4448  
 USA  
 Tel: +1 707 826-2030  
 Fax: +1 707 826-2136  
 Email: info@internews.org