

# CODEX AUDIT

NGO.054-L-2016

## TO THE MANAGEMENT OF "ASSOCIATION CENTRE FOR GIRLS, NIŠ" INDEPENDENT AUDITOR'S REPORT

### *Introduction*

We have audited the accompanying financial statements of "Association Centre for Girls", Niš, Laze Kostića No 16, which comprise the statement of financial position as at 31 December 2015, and the statement of comprehensive income for the year then ended, and a summary of significant accounting policies and other explanatory information. According to Serbian accounting regulations, micro sized companies are not required to prepare a cash flow statement nor are required to prepare statements of changes in equity, thus these have not been prepared.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Serbian accounting regulation, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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. 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 about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks 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 also 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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ENTERED INTO THE REGISTER OF ECONOMIC ENTITIES - BUSINESS REGISTERS AGENCY IN BELGRADE NUMBER BD 1036/2014  
COMPANY REGISTRATION NUMBER 20984376 | TAX NUMBER 108364062  
BANK ACCOUNT: 170-0030019559001-04 UNICREDIT BANK A.D. BELGRADE  
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## Opinion

In our opinion, the Financial statements present fairly, in all material respects, the financial position of "Association Centre for Girls", Niš as at 31 December 2015, and its financial performance for the year then ended in accordance with accounting principles generally accepted in the Republic of Serbia.

Auditors' signature:

Name of Auditor signing:

Date of the auditor's report :

Auditors' address:



Biljana Njegomir, Certified Auditor

6 June 2016

Codex Audit doo, Belgrade 11070,

Boulevard Zorana Đinđića 28/VII/25

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