



**ORGANIZATION OF WOMEN  
OF MUNICIPALITY SVETI  
NIKOLE, SVETI NIKOLE**

Financial Statements for the Year  
Ended 31 December 2017 and

**Independent Auditor's  
Report**

To:  
The Management of  
ORGANIZATION OF WOMEN OF MUNICIPALITY SVETI NIKOLE  
SVETI NIKOLE

## INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of "Organization of Women of Municipality of Sveti Nikole", (in the following text "The Association"), which comprise the Balance Sheet as of 31 December 2017, the Statement of Revenues and Expenses and Statement of Changes in Funds for the year then ended and a summary of significant accounting policies and other explanatory notes.

### ***Management's responsibility for the financial statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting Law for Non-profit Organizations and the standards for reporting under the cash basis of accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or 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 opinion on these financial statements based on our audit. We conducted our audit in accordance with the Auditing Standards applicable in the Republic of Macedonia. 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 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

To:  
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SVETI NIKOLE

## INDEPENDENT AUDITOR'S REPORT (Continued)

### ***Auditor's opinion***

In our opinion, the financial statements of the Citizens Association "Organization of Women of Municipality of Sveti Nikole", give a true and fair view, in all material aspects, of the financial position of the Association as of 31 December 2017, as well as the operating results and the changes in the funds for the year than ended, in accordance with the Accounting Law for Non-profit Organizations and standards for reporting under the cash basis of accounting.

### ***Other matter paragraph***

The Financial Statements of the Institute for the year ended 31 December 2016 are audited by another auditor who in the Auditor's Report as of 28 March 2017 has expressed an unqualified opinion.

### ***Report on other requirements***

The management of the Association is also responsible for preparing the financial report and a list of supporting documents to the financial report, for Civica Mobilitas programme and submitting them to the Macedonian Center for International Cooperation, in accordance with Institutional Grant Agreement.

Our work, in relation to the financial reporting and review of documents in support of the financial report, is made in accordance with ISA 720 and is limited to information whether the historical financial information is presented in the financial report of the Action in accordance with the Institutional Grant Agreement.

In our opinion, the financial report and a list of supporting documents to the financial report, for Civica Mobilitas programme submitted to the Macedonian Center for International Cooperation, are in accordance with the Institutional Grant Agreement.

Certified Auditor, Partner

Darko Kalin

Director

Darko Kalin

26.03.2018