

# MOORE STEPHENS

## REVIZIJA I RAČUNOVODSTVO

BEOGRAD - NOVI SAD - NIŠ - ZRENJANIN

Privredno društvo za reviziju računovodstvo i konsalting  
"MOORE STEPHENS Revizija i Računovodstvo" d.o.o.  
Studentski Trg 4/V, 11000 Beograd, Srbija

Tel: +381 (0) 11 3283 440, 3281 194; Fax: 2181 072  
E-mail: office@revizija.co.rs, www.revizija.co.rs  
Matični broj/ID: 06974848; PIB/VAT: 100300288

### INDEPENDENT AUDITOR'S REPORT

To: Representative of UNHCR Office

Audited Entity: Red Cross of Serbia

Period covered by the audited IPFMR statement: January 1, 2009 to June 30, 2009

Name and title of the programme/project to identify the IPFMR: Support to the Repatriation of Refugees to Croatia; Sub – Project 2009 24100 474 1291020

#### Report on the Implementing Partner Financial Monitoring Report

We have audited the above-mentioned accompanying Implementing Partner Financial Monitoring Report (IPFMR) statement from Red Cross of Serbia, reflecting cash receipts and disbursements for the six month period ended June 30, 2009.

This IPFMR is the responsibility of Red Cross of Serbia's management. Our responsibility is to express an opinion on the accompanying statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. We believe that our audit provides a reasonable basis for our opinion. The statement has been prepared on the cash receipts and disbursements basis. On this basis revenue is recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred.

#### Opinion

In our opinion, the above-mentioned accompanying statement presents fairly, in all material respects, the receipts collected and expenses paid by Red Cross of Serbia during the six month period ended June 30, 2009 in accordance with the cash receipts and disbursements basis.

MOORE STEPHENS  
Revizija i Računovodstvo

Bogoljub Aleksić  
Certified Auditor



November 19, 2009  
Belgrade, Studentski trg 4