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Grant Thornton Revizit d.o.o.  
Knežinje Zorke 2/4  
11000 Beograd  
Srbija

T +381 11 404 95 60  
F +381 11 404 95 61  
E office@rs.gt.com  
www.gt.org

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MANAGEMENT OF RED CROSS OF SERBIA**

We have audited accompanying Project Financial Statements of "Emergency relief assistance to vulnerable migrants in Serbia" ("the Project") which comprise balance statement including all expenditures and receipts from 14 March to 31 December 2016, significant accounting policies and other explanatory information. The Project Financial Statements have been prepared by the management of Red Cross of Serbia ("the Project management") of the Project based on the financial reporting provisions of the Project Agreement No. 491/1, dated 14 March 2016 between Swiss Red Cross and Red Cross of Serbia ("the Contract").

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

The Project management is responsible for the preparation and fair presentation of the accompanying Project Financial Statements in accordance with the financial reporting provisions of the Contract, and for such internal control as the Project management determines is necessary to enable the preparation of the Project Financial Statements that are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Project Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards and guidelines require that we plan and perform the audit to obtain reasonable assurance about whether the Project Financial Statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Project Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Project Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Project 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 Project Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the Project Financial Statements referred to above present fairly, in all material respects, the financial position of the Project financed under Project Agreement no. 491/1 and its balance on the Account, Balance Sheet as of 31 December 2016, the movements on the Account and balance statement including all expenditures and receipts, for the period from 14 March to 31 December 2016 in accordance with the financial reporting provisions of the Contract

## Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the Project Financial Statements, which describes the basis of accounting. The Project Financial Statements are prepared to assist the Project management to comply with the financial reporting provisions of the Contract referred to above. As a result, the Project Financial Statements may not be suitable for another purpose. Our report is intended solely for the Project management, Swiss Red Cross and Red Cross of Serbia and should not be distributed to or used by parties other than the Project management, Swiss Red Cross and Red Cross of Serbia without our prior written notice.

Belgrade, 30 January 2017



Vladimir Ilić  
Authorized auditor  
Grant Thornton Revizit d.o.o., Belgrade, Serbia



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## NEZAVISAN IZVEŠTAJ REVIZORA

### MENADŽMENTU CRVENOG KRSTA SRBIJE

Izvršili smo reviziju priloženih finansijskih izveštaja Projekta " Hitna humanitarna pomoć ugroženim migrantima u Srbiji " ( "Projekat"), koji obuhvataju bilansni pregled svih rashoda i prihoda od 14. marta do 31. decembra 2016. godine, značajne računovodstvene politike i druge napomene. Finansijski izveštaji Projekta su pripremljeni od strane rukovodstva Crvenog krsta Srbije ( "Projektanog menadžmenta") na osnovu odredbi finansijskog izveštavanja Ugovora o projektu br. 491/1, od 14. marta 2016. između Crvenog krsta Švajcarske i Crvenog krsta Srbije ("Ugovor").

#### Odgovornost rukovodstva za finansijske izveštaje Projekta

Rukovodstvo Projekta je odgovorno za pripremu i fer prezentaciju pratećih finansijskih izveštaja Projekta u skladu sa odredbama finansijskog izveštavanja Ugovora, kao i za one interne kontrole koje rukovodstvo Projekta smatra neophodnim za sastavljanje finansijskih izveštaja koji ne sadrže pogrešne informacije od materijalnog značaja, nastale usled kriminalne radnje ili greške.

#### Odgovornost revizora

Naša odgovornost je da izrazimo mišljenje o finansijskim izveštajima projekta na osnovu izvršene revizije. Reviziju smo obavili u skladu sa Međunarodnim standardima revizije. Ovi standardi i smernice nalažu da reviziju planiramo i izvršimo na način koji omogućava da se, u razumnoj meri, uverimo da finansijski izveštaji projekta ne sadrže materijalno značajne greške.

Revizija uključuje sprovođenje postupaka u cilju pribavljanja revizijskih dokaza o iznosima i drugim podacima objavljenim u finansijskim izveštajima projekta. Odabrani postupci su zasnovani na revizorskom prosuđivanju, uključujući procenu rizika materijalno značajnih grešaka finansijskih izveštaja projekta, nastalih usled kriminalne radnje ili greške. Prilikom procene ovih rizika, revizori razmatraju interne kontrole koje su relevantne za pripremu i fer prezentaciju finansijskih izveštaja projekta, u cilju osmišljavanja revizijskih postupaka koji su odgovarajući u datim okolnostima tog entiteta, ali ne u cilju izražavanja mišljenja o efikasnosti unutrašnjih kontrola entiteta. Revizija takođe uključuje ocenu primenjenih računovodstvenih politika i prihvatljivosti računovodstvenih procena koje je izvršilo rukovodstvo, kao i opštu ocenu prezentacije finansijskih izveštaja projekta.

Verujemo da su revizorski dokazi koje smo pribavili dovoljni i odgovarajući i da obezbeđuju osnovu za izražavanje našeg mišljenja.

#### Mišljenje

Po našem mišljenju, gore navedeni finansijski izveštaji projekta prikazuju istinito i objektivno, po svim materijalno značajnim pitanjima, finansijski položaj projekta koji se finansira iz Ugovora o projektu br. 491/1 kao i stanje na račun, bilans stanja na dan 31. decembra 2016, kretanja na izvodu i pregleda sa svih rashoda i prihoda, za period od 14. marta do 31. decembra 2016. godine u skladu sa odredbama finansijskog izveštavanja Ugovora.

## NEZAVISAN IZVEŠTAJ REVIZORA (nastavak)

### Osnove računovodstva i ograničenje o distribuciji i korišćenju

Bez promene mišljenja, skrećemo pažnju na Napomenu 2 u finansijskim izveštajima projekta, koji opisuje računovodstvene osnove za pripremu izveštaja. Finansijski izveštaji projekta su pripremljeni da pomognu menadžmentu Projekta u skladu sa odredbama finansijskog izveštavanja Ugovora kako je ranije navedeno. Kao rezultat toga, finansijski izveštaji projekta ne mogu se upotrebljavati u druge svrhe. Naš izveštaj je namenjen isključivo za menadžment Projekta, Crveni krst Švajcarske i Crveni krst Srbije i ne bi trebalo da bude distribuiran ili korišćen od drugih strana, osim menadžmenta Projekta, Švajcarske Crvenog krsta i Crvenog krsta Srbije bez našeg prethodnog pismenog obaveštenja.

Beograd, 30. januar 2017.



GRANT  
THORNTON  
REVIZIT d.o.o.  
BEOGRAD

Vladimir Ilić  
Ovlašćeni revizor  
Grant Thornton Revizit d.o.o., Beograd



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### **Opinion**

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### **Basis of Accounting and Restriction on Distribution and Use**

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Belgrade, 30 January 2017

  
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FLUIT & CO  
BEOGRAD  
Vladimir Ilie  
Authorized auditor  
Grant Thornton Revidenti d.o.o., Belgrade, Serbia



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## **NEZAVISAN IZVEŠTAJ REVIZORA**

### **MENADŽMENTU CRVENOG KRSTA SRBIJE**

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## NEZAVISAN IZVEŠTAJ REVIZORA (nastavak)

### Osnove računovodstva i ograničenje o distribuciji i korišćenju

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Beograd, 30. januar 2017.



Vladimir Ilić

Ovlašćeni revizor

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We have audited accompanying Project Financial Statements of "Emergency relief assistance to vulnerable migrants in Serbia" ("the Project") which comprise balance statement including all expenditures and receipts from 14 March to 14 July 2016, significant accounting policies and other explanatory information. The Project Financial Statements have been prepared by the management of Red Cross of Serbia ("the Project management") of the Project based on the financial reporting provisions of the Project Agreement No. 491/1, dated 14 March 2016 between Swiss Red Cross and Red Cross of Serbia ("the Contract").

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the Project Financial Statements referred to above present fairly, in all material respects, the financial position of the Project financed under Project Agreement no. 491/1 and its balance on the Account, Balance Sheet as of 14 July 2016, the movements on the Account and balance statement including all expenditures and receipts, for the period from 14 March to 14 July 2016 in accordance with the financial reporting provisions of the Contract.



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**Basis of Accounting and Restriction on Distribution and Use**

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Belgrade, 30 September 2016



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THORNTON  
REVIZIT d.o.o.  
BEOGRAD

Vladimir Ćić  
Authorized auditor

Grant Thornton Revizit d.o.o., Belgrade, Serbia