

# MV Konsalt d.o.o.

Revizija finansijskih iskaza i konsalting

## CIVIC ALLIANCE PODGORICA

**Audit Report 2016**  
**/period January-December/**

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**CIVIC ALLIANCE PODGORICA**

**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2016**

**CONTENTS:**

	<b>Page</b>
<b>Statement of management responsibility</b>	3
Auditors' report	4
<b>Financial statements:</b>	
Statement of income for the year ended 31 december 2016	5-6
Balance sheet as at 31 december 2016	6-7
Statement of cash flows as at 31 december 2016	8-9
<b>Notes to the financial statements</b>	10-21

**“MV KONSALT” DOO**

**PODGORICA**

This statement is given relating to the audit of financial statements Civic Alliance Podgorica as at 31.12.2016 for the purpose of expressing an opinion on whether the financial statements present fairly, in all material respects, the financial condition of Civic Alliance Podgorica as at 31. December 2016, results of operations and cash flows for the year then ended in accordance with International Accounting Standards, International Financial Reporting Standards and regulations of Montenegro.

We accept our responsibility for true and fair presentation of financial statements in accordance with International Accounting Standards, International Financial Reporting Standards and the accounting regulations of Montenegro.

According to our best knowledge and belief, hereby we certify that:

- 1 Management and persons who have a significant role in the internal control system, or persons who may have a material impact on the accounts have not been involved in illegal activities.
- 2 We put at your disposal all the books and supporting documentation and all records from meetings of the Management for the year 2016, and also period for completion of the audit.
- 3 We confirm the comprehensiveness of information provided regarding the identification of related entities.
- 4 There is no material misstatement or omission expression in the financial statements.
- 5 The Civic Alliance has acted in accordance with all aspects of contractual provisions which, if disregarded, could have a material effect on the financial statements. There was non-compliance with the requirements of the legislative and executive bodies, which, in the case of non-compliance, could have a material effect on the financial statements.
- 6 We report all incurred and contingent liabilities.
- 7 We have no plans or intentions that may materially alter accounting value or classification of assets and liabilities in the financial statements.
- 8 There were no events after the balance sheet date which would require adjustment or disclosure in the financial statements or in the notes to them.

On behalf of the management Civic Alliance,

Edina Hasanaga Cobaj, Financial - Administrative director

Podgorica, 28 February 2017

**MV Konsalt d.o.o.**

Revizija finansijskih iskaza i konsalting

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**TO THE FINANCE ADMINISTRATIVE DIRECTOR OF CIVIC ALLIANCE PODGORICA**

*Auditors' report*

We have audited the accompanying financial statements of Civic Alliance Podgorica which comprise the balance sheet as at 31 December 2016, income statement, statement of changes in equity and cash flow statement for the year then ended, summary of significant accounting policies and other disclosed notes.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and objective presentation of these financial statements in accordance with the applicable Law on Accounting and Audit of Montenegro and with International Standards on Auditing. This responsibility includes: developing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material and misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates.

*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 International Standards on Auditing. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation and true and objective 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 NGO „Civic Alliance“ internal control. An audit also includes evaluating the appropriateness of accounting principles 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.

*Opinion*

In our opinion, the financial statements present truly and objectively the financial position of the NGO „Civic Alliance“ Podgorica as at 31 December 2016, and of its financial performance and its cash flows for the year then ended in accordance with the applicable Law on Accounting and Audit of Montenegro.

Podgorica, 28 February 2017



»MV Konsalt« d.o.o. Podgorica

Ilinka Vuković, Certified Auditor

