

**NON-GOVERNMENTAL ORGANIZATION  
GURT RESOURCECENTRE FOR NGO DEVELOPMENT**

**Independent Auditor's Report**

**Balance Sheet, Statement of Expenditure,  
and Statement of Cash Flow**

**As of 31 December 2015 and for the year then ended**

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**STATEMENT OF MANAGEMENT'S RESPONSIBILITIES  
FOR THE PREPARATION AND APPROVAL  
OF THE SPECIAL PURPOSE FINANCIAL INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015.**

The following statement, which should be read in conjunction with the responsibilities of «Audit Company «LEO AUDIT CENTR», LLC stated in the independent auditor's report set out on page 4, is made with a view of distinguishing the respective responsibilities of management and those of the independent auditors in relation to the special purpose financial information of Non-governmental Organization Gurt Resource Centre for NGO Development (hereinafter - "the Organization").

Management is responsible for the preparation of Balance Sheet, Statement of Expenditure, Statement of Cash Flows and Notes (hereinafter - the special purpose financial information) in accordance with Organization's Accounting Policy described in Note 2.

Management is responsible for designing and maintaining of internal controls to get reasonable assurance in reliability of special purpose financial information, effective work and compliance with legislation.

Management is also responsible for development of control system, implementing of policies and procedures in order to achieve appropriate and effective business operation of the Organization as much as possible. This responsibility includes design and implementation of control system aimed at preparation of special purpose financial information that would present fairly financial position of the Organization and management of the risks that may cause significant deficiencies in special purpose financial information.

While preparing special purpose financial information following requirements were met:

- Selected accounting policy is developed on the basis of provisions of International Financial Reporting Standards;
- Application of accounting policy is consistent;
- Special purpose financial information is prepared based on a going concern basis;
- Assumptions and estimations used while preparing special purpose financial information were based on the best practices available and our best knowledge and experience;
- Special purpose financial information and information disclosed in the explanatory notes to the special purpose financial information is complete and accurate.

Management of the Organization takes appropriate measures to safeguard the assets of the Organization, to maintain fixed assets in condition appropriate for operational usage and to prevent fraud.

25 March 2016

Executive Director

Bohdan Maslych



## INDEPENDENT AUDITOR'S REPORT

### *To the Management of the Non-governmental Organization Gurt Resource Centre for NGO Development*

We have audited the accompanying special purpose financial information of the Non-governmental Organization Gurt Resource Centre for NGO Development (hereinafter the "Organization"), which is attached and comprises the balance sheet as of 31 December 2015, the statement of expenditure, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

#### *Management's responsibility for the special purpose financial information*

Management is responsible for the preparation of this special purpose financial information in accordance with Organization's accounting policy, set out in the Note 2 of this special purpose financial information, and for such internal control as management determines is necessary to enable the preparation of special purpose financial information that is free from material misstatement, whether due to fraud or error.

#### *Auditor's responsibility*

Our responsibility is to express an opinion on this special purpose financial information based on our audit. We have performed an audit in accordance with International Standards on Auditing issued by International Federation of Accountants (IFAC) via the International Auditing and Assurance Standards Board (IAASB). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the special purpose financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the special purpose financial information 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 Organization'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 special purpose financial information.

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 special purpose financial information of the Organization as of 31 December 2015 and for the year then ended has been prepared, in all material respects, in accordance with Organization's accounting policy and general requirements of national tax law.

#### *Basis of Accounting*

Without modifying our opinion, we draw attention to Note 2 to this special purpose financial information, which describes the basis of accounting.

25 March 2016

Svetlana Skrypka

Audit certificate № 000585, issued on 25 January 1996  
according to the decision № 41 of Audit Chamber of Ukraine



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Certificate of inclusion to the register of audit firms No. 4596 dated 31 October 2013

