

**Nansen Dialogue Centre
Skopje
Financial Statements for the Year Ended
31 December 2013 and
Independent Auditor's Report**

Skopje, October 2014

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To:
The Management of
Nansen Dialogue Centre
Skopje

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of NGO Nansen Dialogue Centre Skopje, (in the following text "the Organization"), which comprise the Balance Sheet as of 31 December 2013, 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 International Standards on Auditing. 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:
The Management of
Nansen Dialogue Centre
Skopje

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's opinion

In our opinion, the financial statements of NGO Nansen Dialogue Centre Skopje, give a true and fair view, in all material aspects, of the financial position of the Organization as of 31 December 2013, 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.

Report of other legal and regulatory requirement

Management of the Organization is also responsible for preparation of the annual business report according the Law on non-profit organizations and foundations. Our responsibility in accordance with the Audit Law is to report whether the business report is consistent with the annual account and the financial statements for the year ended 31 December 2013. Our work referring to the annual business report is carried out in accordance with ISA 720 and it is limited to reporting whether the historical financial information presented in the annual statement are consistent with the annual accounts and audited financial statements.

The annual business report is consistent, in all material aspects, with the annual account and the audited financial statements of "Nansen Dialogue Centre", Skopje for the year ended 31 December 2013.

Skopje, 13 October 2014

Certified Auditor
Zvonko Kocovski



Manager
Dragan Dimitrov



STATEMENT OF REVENUES AND EXPENSES
For the Year Ended 31 December 2013 and 2012
In MKD thousands

	Notes	2013	2012
Granted donations	4	15.814	16.728
Transferred surplus of revenues		7.784	5.199
Other revenues	5	437	497
TOTAL REVENUES		24.035	22.424
Operating expenses		(17.785)	(14.019)
Capital expenses		(630)	(621)
TOTAL EXPENSES	6	(18.415)	(14.640)
Surplus of revenues over expenses before taxes		5.620	7.784
Income Taxes		-	-
Surplus of revenues over expenses after taxation	7	5.620	7.784

The accompanying notes form an integral part of these financial statements.

The accompanying financial statements were authorised for issue by the management of the Organization on 28 February 2014 and were signed on its behalf by:

 Executive Director
 Sasho Stojkoski