

## **INDEPENDENT AUDITOR'S REPORT**

**for the board of directors and the founders of Nadace rozvoje občanské společnosti**

### **Report on the Audit of the Annual Report**

We have audited the annual report of Nadace rozvoje občanské společnosti for consistency with the financial statements for the year ended 31 December 2012 which are included in this Annual Report. We have issued the Auditor's Report on the 2012 financial statements on 9 April 2013 in the following wording:

„We have audited the accompanying financial statements of Nadace rozvoje občanské společnosti, which comprise the balance sheet as of 31 December 2012, the income statement for the year then ended and a summary of significant accounting policies and other explanatory notes. Data about the organization are listed in Note 1.

#### **Statutory Body's Responsibility for the Financial Statements**

The Statutory Body of Nadace rozvoje občanské společnosti is responsible for the preparation of financial statements that give a true and fair view in accordance with Czech accounting regulations and for such internal control as statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **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 Act on Auditors and International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic. Those laws and regulations 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 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, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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.

#### **Opinion**

**In our opinion, the financial statements give a true and fair view of the financial position of Nadace rozvoje občanské společnosti as of 31 December 2012, and of its financial performance for the year then ended in accordance with the Czech accounting regulations.”**

The Auditor's Report issued on 9 April 2013 includes also the Report on endowment investment fund (NIF) conditions fulfillment in the following wording:

„We have also audited fulfillment of conditions set by the agreement with Fond národního majetku about transfer, administration and usage of the endowment investment fund including all valid amendments.

We conducted our audit in accordance with International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic. Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the conditions set by the agreements with Fond národního majetku are fulfilled. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

**In our opinion, in 2012 Nadace rozvoje občanské společnosti fulfilled conditions given by the contract about the transfer, administration and usage of the endowment investment fund.”**

The correctness of the annual report is the responsibility of the statutory body of Nadace rozvoje občanské společnosti. Our responsibility is to express an opinion on the consistency of the annual report and the financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic. Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the information included in the annual report describing matters that are also presented in the financial statements is, in all material respects, consistent with the relevant financial statements. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

**In our opinion, the information included in the annual report of Nadace rozvoje občanské společnosti for the year ended 31 December 2012 is consistent, in all material respects, with the financial statements referred to above.**

BVM Audit s.r.o.

Member of MSI Global Alliance, Legal & Accounting Firms

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The Chamber of Auditors license no. 277  
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In Praha, 27<sup>th</sup> May 2013

Ing. Miroslava Nebuželská  
The Chamber of Auditors license no.

