

# V. Tamašausko audito ir konsultavimo paslaugų įmonė

Enterprise code 126005774, address: Lukiškių 5-521, LT01108, Vilnius., Lithuania

Tel/fax.: +370 5 215 10 35, mobile: +370 685 27 900 E-mail: [vta2@inbox.lt](mailto:vta2@inbox.lt)

Registry No. IP2002-403

## INDEPENDENT AUDITOR'S REPORT

To the Stakeholders of the public entity "Transparency International" Lithuanian Chapter

### Opinion

We have audited the accompanying financial statements of the public entity "Transparency International" Lithuanian Chapter (further "the entity"), registered in the Republic of Lithuania (registry code 125290167, address Didžioji str. 5, Vilnius), which comprise the balance sheet as at December 31, 2018, the activities' results statement for the period from 01 January 2018 to 31 December 2018 and explanatory notes. The financial statements have been prepared in accordance with the legal acts regulating book-keeping and financial reporting of non-profit public legal persons in the Republic of Lithuania.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and of its financial performance for the year then ended in accordance with the laws regulating financial accounting and reporting of non-profit public legal persons in the Republic of Lithuania.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the requirements of the Law on Audit of the financial statements of the Republic of Lithuania and other requirements, that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of the financial statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Law of the Republic of Lithuania on accounting and financial reporting of non-profit legal persons and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We have to communicate with those charged with governance regarding, among other matters, on the planned scope and timing of the audit and audit findings, that we identified during our audit.

Vitalis Tamašauskas,

General manager, certified independent auditor (auditors' certificate No 288).

V. Tamašauskas' audit and consultancy services company

certificate of audit company No 0446

address: Lukiškių str.5-521, Vilnius, Lithuania, LT-01108.

26<sup>th</sup> June, 2019