

“Տոր Էյ Քնսալթինգ” ՓԲԸ

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audit accounting advisory assurance

Independent Auditor's Report

To those charged with governance of “New Generation” Humanitarian Non-Governmental Organization,

Opinion

We have audited the special purpose financial statement of "New Generation" Humanitarian NGO for 2023 activities (the “Report”).

In our opinion, the Report on the financing from public funds provided by "New Generation" Humanitarian NGO, in all material respects, give a true and fair view of cash inflows and sources of receipts as well as the funds used for the period from January 1 to December 31, 2023, in accordance with Law on Public Organizations, RA.

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 NGO in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (the “IESBA Code”) together with the ethical requirements that are relevant to our audit of the financial statements in the Republic of Armenia, and we have fulfilled our other ethical responsibilities in accordance with those ethical requirements. 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 Report

The management of the Organization provides the processes for the formation and expenditure of the Organization's cash, the legality of cash inflows and outflows, and the processes for its use, in accordance with the procedure established by the legislation of the Republic of Armenia.

Management is responsible for the preparation and fair presentation of the Report. And for such internal control as management determines is necessary to enable the preparation of Report, that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Organization’s reporting process.

Auditor's Responsibilities for the Audit of the Report

Our objectives are to obtain reasonable assurance about whether the Report 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Report, 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.
- 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 Company's internal control.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

May 8, 2024

Anik Martirosyan

Director-Partner/ Auditor

