

**NOVAK DJOKOVIC FOUNDATION BEOGRAD**

**STATEMENT OF CASH RECEIPTS TO SERBIA AND  
DISBURSEMENTS IN SERBIA FOR THE PERIOD ENDED 31.  
DECEMBER 2014.**



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## **Independent auditor's report**

### **AUDITOR'S REPORT TO NOVAK DJOKOVIC FOUNDATION (SERBIA).**

We have audited the accompanying statement of Novak Djokovic Foundation's ("The Foundation") cash receipts to Serbia and disbursements in Serbia for the year ended 31 December 2014 ("The Statement") and a summary of significant accounting policies and other explanatory information together the statement. The Statement has been prepared by management of the Foundation in accordance with the basis of preparation as described in Note 2.

#### **Management's responsibility for the Statement**

Management is responsible for the preparation of the Statement in accordance with the basis of preparation as described in Note 2, and for such internal control as management determines is necessary to enable the preparation of a Statement that is free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on The Statement 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 about whether the Statement is free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

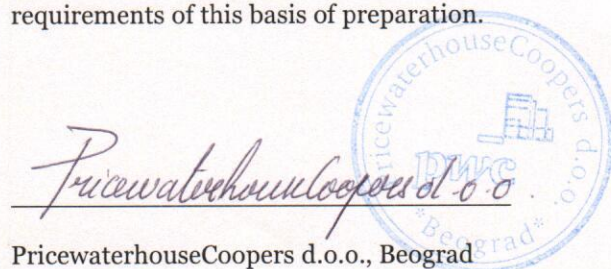
In our opinion, the Statement of receipts to Serbia and disbursements in Serbia of The Novak Djokovic Foundation for the period ended 31 December 2014, is prepared, in all material respects, in accordance with Note 2.





#### **Emphasis of matter - Basis of accounting**

Without modifying our opinion, we draw attention to Note 2 of the accompanying Statement, which describes the basis of preparation. The Statement does not comprise a full set of financial statements prepared in accordance with International Financial Reporting Standards or other generally accepted accounting frameworks. As a result, the Statement may not be suitable for all users, other than the management and donors, and are not intended to be used by those who are not informed about the specific requirements of this basis of preparation.

A handwritten signature in cursive script, "PricewaterhouseCoopers d.o.o.", is written over a circular blue ink stamp. The stamp contains the text "PricewaterhouseCoopers d.o.o." around the perimeter and "Beograd" at the bottom. In the center of the stamp is a small graphic of a building.

PricewaterhouseCoopers d.o.o., Beograd

Belgrade, 18 August 2015

**NOVAK DJOKOVIC FOUNDATION BEOGRAD**

**Statement of cash receipts to Serbia and disbursements in Serbia for the  
period ended 31. December 2014.**



**NOVAK DJOKOVIC FOUNDATION BELGRADE**

Notes to the Statement of cash receipts to Serbia and disbursements in Serbia for the period ended 31. December 2014.

(All amounts are in RSD unless otherwise stated)

31. December 2014

**TOTAL CASH RECEIPTS****245,979,785.32****I DONATIONS****233,849,972.93**

NOVAK DJOKOVIC FOUNDATION (USA)	150,492,777.30
DONATIONS FROM LEGAL ENTITIES	17,736,316.07
INDIVIDUAL DONATIONS	1,243,208.37
DONATIONS FROM LEGAL ENTITIES – FLOOD RELIEF ACCOUNT	54,019,974.69
INDIVIDUAL DONATIONS – FLOOD RELIEF ACCOUNT	10,357,696.50

**II OTHER****12,129,812.39**

POSITIVE CURRENCY EXCHANGE DIFFERENCE	11,851,576.55
CREDIT NOTE INCOME	278,235.84

**TOTAL CASH DISBURSEMENT****140,879,822.34****II DIRECT CASH DISBURSEMENT – PROJECT RELATED\*****125,960,344.39**

PROJEKAT 002-SKOLICE ZIVOTA	11,372,948.83
PROJEKAT 004 UNICEF PORODICNI SAVETNIK	26,155,351.20
PROJEKAT 004-2 UNICEF HRVATSKA	1,156,870.00
PROJEKAT 006-PRIBOJ-TENISKI TERENI	3,052,876.69
PROJEKAT 007-DRUGARIJADA	1,436,702.56
PROJEKAT 009-PAKETICI ZA DECU IZ HRANITELJSKIH PORODICA	480,083.97
PROJEKAT 010-UTOPLIMO DECU	16,704.00
PROJEKAT 011- MIND UP	74,942.35
PROJEKAT 012- SVETSKI DAN SPORTA	230,000.00
PROJEKAT 013- ČOKOLADNA JAJA	137,567.80
PROJEKAT 014- PROJEKAT PARAČIN	1,216,201.70
PROJEKAT 015- PROJEKAT KNJIGE	335,244.60
PROJEKAT 016-POPLAVE	80,176,737.49
PROJEKAT 017-PROJEKAT DECIJI SAJAM	44,333.00
PROJEKAT 018-POZORISTE	63,746.40
PROJEKAT 019-TENISKI TURNIR	10,033.80

**NOVAK DJOKOVIC FOUNDATION BELGRADE**

Notes to the Statement of cash receipts to Serbia and disbursements in Serbia for the period ended 31. December 2014.

(All amounts are in RSD unless otherwise stated)

<b>III INDIRECT CASH DISBURSEMENT</b>	<b>14,919,477.95</b>
<b>PERSONAL CASH DISBURSEMENT</b>	<b>8,261,544.32</b>
PAYROLL CASH DISBURSEMENT	5,892,833.00
CASH DISBURSEMENT - AGREEMENT ON ADDITIONAL EMPLOYMENT	549,225.00
CASH DISBURSEMENT - MEMBERS OF YOUTH COMMUNITY EMPLOYMENT	1,500,886.32
CASH DISBURSEMENT - PROJECT RELATED BUSINESS TRIPS AND TRANSPORTATION OF EMPLOYEES TO AND FROM WORK	318,600.00
<b>OFFICE EXPENSES</b>	<b>422,728.49</b>
purchase of office materials and other, taxi services	
<b>COMMUNICATION EXPENSES</b>	<b>149,691.38</b>
internet, telephone, post office expenses	
<b>PR SERVICE AND PROMOTIONAL MATERIAL EXPENSES</b>	<b>2,461,271.20</b>
<b>OTHER EXPENSES</b>	<b>3,151,385.11</b>
Bookkeeping services	422,518.00
Legal services	1,393,739.34
Translation services	413,206.57
Photo services	88,524.00
Website maintenance services	790,208.00
Office cleaning services	43,189.20
<b>BANK COMMISSION EXPENSES</b>	<b>39,615.23</b>
<b>NEGATIVE CURRENCY EXCHANGE DIFFERENCE</b>	<b>432,759.30</b>
<b>TAX EXPENSES AND OTHER</b>	<b>482.92</b>

**NOVAK DJOKOVIC FOUNDATION BELGRADE**

**Notes to the Statement of cash receipts to Serbia and disbursements in Serbia for the period ended 31. December 2014.**

*(All amounts are in RSD unless otherwise stated)*

**General information**

Novak Djokovic Foundation Beograd, ("the Foundation") is the non-profit organization, founded by Novak Djokovic in 2012. The Foundation's goal is to create a lasting change in the lives of children in need in Serbia. It's main source of funding comes from overseas organizations, Foundation Djokovic United Kingdom and Foundation Djokovic United States of America.

The address of the Foundation's registered office is in Belgrade, Bulevar Arsenija Čarnojevića 54a.

Statement of Novak Djokovic Foundation's ("The Foundation") cash receipts to Serbia and reimbursements in Serbia for the year ended 31 December 2013, have been approved for issue by the Management.

The Foundation has one permanent employee, and one part time employee and many volunteers involved in projects. In addition, as of December 2013, foundation employed 3 more individuals through employment agency.

**2. Basis of preparation**

The Foundation has prepared a Statement of cash receipts in Serbia and disbursements in Serbia in accordance with the cash basis of accounting. The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity.

Under the cash basis of accounting revenue is reported in the Statement in the period in which cash is received from various donors and expenses are reported when the cash is paid out.

This statement is prepared respecting the transparency of activities of the Foundation, and main users of this Statement are management and donors of the Foundation.

  
Gorana Džudža Jakovljević  
Project manager



Fondacija Novak Đoković  
Bul. Arsenija Čarnojevića 54a  
11070 Novi Beograd

U Beogradu, 29.06.2015.