

Report from independent auditor

To ¹

I ² have audited the financial report of the Kisumu Association consisting of Profit and Loss Statement for the year 2015, established by the board ³ according to requirements of the Swedish Fund Raising Audit Organization's report form full year.

The board's responsibility for the financial reports

It is the board, which carries the responsibility to establish financial reports in accordance with the requirements of the Swedish Fund Raising Audit Organization's report form for 2015 and for such internal checking as the board deems needed in order to establish financial reports, which do not include vital errors, be they due to irregularities or mistakes.

The auditor's responsibility

My responsibility is to make a statement regarding these financial reports based on my audit. I have performed the audit in accordance with international Standards on Auditing and good Swedish auditing practice. These standards require me to follow professional ethic requirements and to plan and perform the audit so as to assure myself with reasonable security that the financial report do not include vital errors.

An audit includes collecting, through different means, proof of amounts and other information in the financial reports. The auditor chooses which actions to perform, among others by judging the risks of vital errors in the financial reports, be they due to irregularities or mistakes. In this risk assessment the auditor takes into account those parts of the internal control, which are relevant for the way the board establishes the financial reports, with the purpose to establish auditing activities, which are appropriate under the prevailing circumstances, but not with the purpose to make any statement regarding the efficiency of the organization's internal control. An audit also includes an evaluation of the suitability of the auditing methods used and of the reasonableness of the overall presentation in the financial reports.

I regard the audit proofs, which I have collected, as sufficient and suitable as a basis for my statement.

Statement

In my view the financial report of the Kisumu Association as per 2015-12-31 is in all essential aspects established in accordance with the requirements of the Swedish Fund Raising Audit Organization's report form.

Accounting basis

Without modifying my statement above I wish to point out that the financial reports were established in accordance with the requirements of the Swedish Fund Raising Audit Organization. The financial reports were established in order to fulfill those requirements. They may therefore not be suitable for other purposes.

Other information

The Association has in the present report per 2015-12-31 registered payments in collective verifications once per month. This is not in accordance with the accounting legislation. In 2016 the Association has corrected this.

The Association pays contributions to S:t Christine Education Centre, Kenya. The contribution for 2015 amounts to SEK 715 000. The auditor of S:t Christine Centre has issued an auditing report regarding the accounting with no remarks. The auditor has however pointed out to the school's management deficiencies in the internal control and management of cash. The school's head master has responded to the criticism and according to comments to the auditor efforts to improve matters will be made. The reason for the deficiencies seems to be that a large part of the purchases must be made in local markets, where it is a challenge to get receipts and invoices.

Notes:

1. The receiver of the report must be stated in the letter of assignment
2. The sample text is written for a single person elected as auditor. If a company or several auditors are elected the form is modified accordingly to substitute "we" for "I".
3. The base for sample is that the board is responsible for establishing the financial reports. (See p. 18 under item 6 in the requirements of the Swedish Fund Raising Audit Organization's report form.)