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استشارات اداريه وماليه - دراسات جدوى اقتصاديه

No. : 24

Date:23/05/2016

To: Wadi Organization

Subj. : Auditor Report

Dear Sirs/Madams:

We have audited the financial statements of Wadi Organization and management for the period from 01/01/2015 to 31/12/2015. The financial statements have been prepared by the organization; therefore, our obligation in this case is to show our opinion on the audit process that has been used during the stated period. They did provide all the necessary data that we considered important to conduct our mission. We have audited the data using the Random Sampling method in accordance with ISA.

Our audit performed an essential test on the selected data for the stated period. We can confirm that in terms of the expenditures the organization has fulfilled all the conditions required by the donor, additionally all expenditures were in accordance with the budget according to the GAAP.

Finally the method of exchange rate used by the organization, matches the defined rate. Thus we determined that this indicative of a good internal control system. )

The following is our clarifications:

**Income:**

Balance from 2014: \$ 16,187.25

Received in 2015: \$ 1,511,701.14

**Total: \$ 1,527,888.39**

**Expenses:**

Total program cost: \$ 1,397,991

Total Wadi office: \$ 65,187

Bank Fees: \$ 2,002.73

**Total: \$ 1,465,180.73**

**Balance: \$ 62,707.66 as at 31-12-2015**

Overall, the bookkeeping process which has been used by the organization is in accordance with the financial system standards and it covers all the transactions for the stated date.

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