

FFS COMPTABILITE & FISCALITE SA

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MEMBRE U.S.F.

AUDITOR'S REPORT

CUTS International, Geneva

Accounts from 1 April 2015 to 31 March 2016

As statutory Auditors, we have audited the accounting records and financial statements (Balance Sheet, Income and Expenditure accounts and annexes) of your organisation for the year ended 31 March 2016.

While responsibility for the preparation of annual accounts rests with the Director of CUTS International, Geneva with the approval of the General Assembly, our mission is to verify these accounts and express an opinion. We confirm that we meet the qualification of independence.

Our audit was conducted in accordance with professional standards in Switzerland. These standards require that we plan and perform the audit so that material misstatement in the financial statements can be identified with reasonable assurance. We checked the items and the information in them by conducting tests and examination on a random basis. In addition, we appreciated the way the rules on the accounting principles have been applied, the significant way of evaluation and the presentation of the annual accounts. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements at 31 March 2016 are consistent with legal requirements.

The activity of your organisation complies with the goals outlined in your statutes.

We propose to the Director of CUTS International, Geneva to accept the accounts as at 31 March 2016 presented to him.

Geneva, 14 september 2016

Serge Humberset
Certified Auditor
Director
FFS COMPTABILITE & FISCALITE SA



CUTS INTERNATIONAL - GENEVA

BALANCE SHEET AS AT 31 MARCH 2016

	31 March 2016	31 March 2015
<u>ASSETS</u>	<u>Swiss Francs</u>	<u>Swiss Francs</u>
Fixed Assets	2'900.00	4'136.00
Charges paid in advance	6'446.00	6'436.00
Cash & Bank balance	340'171.52	564'596.11
TOTAL ASSETS	<u>349'517.52</u>	<u>575'168.11</u>
<u>LIABILITIES</u>		
Grants received in advance	318'036.68	547'952.61
Charges dues	3'206.90	2'248.40
General Reserve	24'967.10	24'967.10
Excess of income over expenditure	3'306.84	-
TOTAL LIABILITIES	<u>349'517.52</u>	<u>575'168.11</u>

AUDITOR'S REPORT

In terms of our report of even date annexed here to

For FFS COMPTABILITE & FISCALITE SA
Serge HUMBERSET



CUTS INTERNATIONAL - GENEVA

INCOME & EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2016

	31 March 2016	31 March 2015
	<u>Swiss Francs</u>	<u>Swiss Francs</u>
<u>INCOME</u>		
Grants	1'099'732.95	1'467'441.81
Others income	-	-
Bank Interest Received	-	42.60
TOTAL INCOME	<u>1'099'732.95</u>	<u>1'467'484.41</u>
<u>EXPENDITURE</u>		
Salaries & social salaries	517'391.50	578'543.40
Office Costs	74'922.01	75'895.78
Travels	1'874.64	4'470.10
Charges to project	500'740.49	807'189.27
Depreciation Fixed Assets	1'236.00	1'512.00
Currency fluctuation loss	261.47	-126.14
TOTAL EXPENDITURE	<u>1'096'426.11</u>	<u>1'467'484.41</u>
Excess of income over expenditure	<u>3'306.84</u>	<u>-</u>

For CUTS INTERNATIONAL

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