

Frezer Habtewold & Co.

Chartered Certified Accountant (UK)
Authorized Auditor (ETH)



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Vision of Community Development Association

Independent Auditors Report and Accounts

For The Period Ended 31 December 2016

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VISION OF COMMUNITY DEVELOPMENT ASSOCIATION

We have audited the accompanying financial statements of Vision of Community Development Association which comprise the Balance sheet as at 31 December 2016 and Income and Expenditure Statement for the year then ended.

Management responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Generally Accepted Accounting Principles and the Charities and Societies Proclamation No.621/2009, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International standards on Auditing and the Charities and Societies Proclamation No.621/2009. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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



