

Auditor's Report

To the Board of Directors of the Rotary Club The Hague Metropolitan

The Hague, 1st June 2021



Report on the Financial Statements:

We have audited the accompanying financial statements of the Rotary Club The Hague Metropolitan for the Rotary year from July 1st, 2019 till June 30th, 2020.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have found that the documents and evidence provided to us are quite sufficient and in order, to facilitate an assessment of the correctness of these statements, and to find any significant irregularities.

Opinion:

After reviewing the presented financial reports including report of incomes, costs and related documents, we would like to state that in our opinion, the financial statements present fairly, in all material respects, the financial position of Rotary Club The Hague Metropolitan for the period mentioned above. The treasurer began the Rotary year with total amount of € 37,023 of which € 5,000 was noted as general reserve and € 32,023 charitable reserve. During the Rotary year 2019/2020 the revenue for the administration account was €9,375 and the expenses were €7,620, giving a surplus of €1,755 thereby increasing the general reserve to €6,755. The charitable reserve however decreased to € 26,797 due to outgoings resulting from the Biblionef Ghana Project (€ 16,314) which was partially offset by other movements in the charitable reserves including (net) € 4,175 for Rotary against Corona virus. Total reserves are therefore € 33,552 in the club accounts as of 30 June 2020, and €8,330 in KIVA account; it is noted that the latter sum remains the same as the previous Rotary year.

Recommendation:

The Auditors hereby would like to express their appreciation to the treasurer, who has kept very excellent reporting with very organized links from the various account sheets, ensuring consistency throughout the report. Moreover, although not operational on the Google Drive, each expense links to a copy of the receipt file, allowing almost instant spot checks on entries. It is noted with thanks that the accounts template was based on excellent work handed over by the previous president.

It is recommended that this template and methodology is carried over to the next treasurer. It is also recommended that the current treasurer serves as deputy treasurer for the next financial year to ensure proper handover of corporate knowledge and processes. It is noted that the recommendation from the last audit to digitize all financial documentation was duly and successfully implemented.

It is recommended to transfer all financial documentation to the club's new OneDrive, which will allow proper links across documents, and will be synchronized onto the club's laptop. A second backup on a portable HDD is recommended. This report, duly digitally signed, should be deposited to the Treasury folder for this accounting year. It is advised that all previous accounting documents be collected and deposited on the club's drive in Excel and PDF non-editable files.

Best regards,

The auditors

Dr James Kass

Mr Gordon Graham