

# Emiel De Smedt Bedrijfsrevisor

Burgerlijke vennootschap die de vorm van een besloten vennootschap met beperkte aansprakelijkheid heeft aangenomen



## **Caritas Europa**

International non-profit organisation  
rue de Pascale 4-6  
1040 Brussels

### Statutory auditor's report for the year ended December 31, 2010 to the members meeting of Caritas Europa aisbl

In accordance with legal and statutory obligations, we are pleased to report to the member's meeting, in our capacity as statutory auditor, on the December 31, 2010 financial statements of Caritas Europa aisbl. This report comprises our opinion on the true and fair view of the annual accounts and the obligatory additional disclosures and information.

#### **Unqualified audit opinion on the financial statements.**

We have conducted our audit of the financial statements for the year ended December 31, 2010, which were prepared under the Belgian Generally Accepted Accounting Principles for non-profit organisations and show a balance sheet total of € 1 015 411,46 and a profit for the year of € 103 756,42.

The Board of Directors of the organization is responsible for the preparation of the financial statements. This responsibility comprises among others:

- . to establish, implement and maintain internal control processes with regard to the preparation and the fair presentation of financial statements which are free of material misstatement, caused by fraud or errors
- . to choose and apply appropriate valuation rules and
- . to make significant accounting estimates, which are reasonable under the given circumstances.

It is our responsibility to express an opinion on these financial statements, based on our audit. Our audit was conducted in accordance with legal requirements and auditing standards applicable in Belgium, as issued by the "Instituut der Bedrijfsrevisoren/Institut des Reviseurs d'Entreprises". The fore mentioned auditing standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, caused by fraud or errors.

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In accordance with these standards, we considered the organization's administrative and accounting structure as well as its internal control processes. We have obtained the explanations and information required for our audit. We have examined, on a test basis, the evidence supporting the amounts in the financial statements. We have assessed the basis of the accounting methods used and the significant estimates made by management and we have evaluated the presentation of the financial statements taken as a whole. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements of caritas Europa aisbl give a true and fair view of the organization's financial position as of 31 December 2010, and of its results for the year then ended, in accordance with Belgian Generally Accepted Accounting Principles for non-profit organizations.

**Additional attestation**

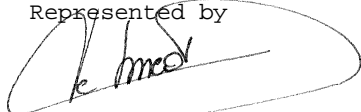
The Board of Directors of the organization is responsible for the compliance with Belgian legal requirements for (international) non-profit organization's and with the articles of association.

It is our responsibility to give the following additional attestation, which does not modify our audit opinion on the financial statements :

- . the organization's books were held in accordance with Belgian legal requirements, not taking into account formal aspects of minor importance
- . we have no transactions or decisions to report which are in defiance of the articles of association or the Belgian legislation for non-profit organizations.

Mechelen, 13 April 2011

Emiel De Smedt, chartered accountant  
Private Company with Limited Liability.  
Represented by



Emiel De Smedt  
chartered accountant

