



CLIFTON PARRY

**INTERNATIONAL  
FEDERATION OF  
BUSINESS AND  
PROFESSIONAL  
WOMEN**



Report on the Statement of Financial Position and  
Income Statement for the three-year period  
1 January 2015 to 31 December 2017  
for the International Congress held in  
Cairo, Egypt 23 - 27 October 2017

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# CLIFTON PARRY

07 July 2024

**Report of factual findings in connection with the Statement of Financial Position and Income Statement for the three-year period 1 January 2015 to 31 December 2017 for the International Congress held in Cairo, Egypt 23 – 27 October 2017**

**The Directors**

International Federation of Business and Professional  
Av. Allende Ote. Torreón, Coahuila 27000 Mexico

Dear Madams,

In accordance with the Terms of Reference (the “ToR”) dated October 11, 2023, we submit our report on the results of the agreed upon procedures (the “Report”) that were performed for **International Federation of Business and Professional Women** (the “Client”).

## **I. SCOPE OF WORK**

Clifton Parry's work consists of agreed-upon procedures outlined in the ToR as agreed with the Client for the sole purpose of assisting you to verify the Statement of Financial Position and Income Statement for the three-year period 1 January 2015 to 31 December 2017 for the International Congress held in Cairo, Egypt 23 – 27 October 2017.

Our engagement was undertaken in accordance with the International Standard on Related Services (“ISRS 4400”) applicable to agreed-upon procedures engagements.

This report is not to be used for any other purpose and is solely for the purpose set forth in the above objective.

## **II. AGREED-UPON PROCEDURES PERFORMED**

The agreed-upon procedures as set out in the ToR were performed on the following accounts on the Statement of Financial Position and Income Statement for the three-year period 1 January 2015 to 31 December 2017 for the International Congress held in Cairo, Egypt 23 -27 October 2017 for the International Federation of Business and Professional Women:

- Cash at Bank
- Deposits paid
- Loan accounts
- Finland Foreign Ministry Fund
- Accounts payable
- YBPW Asia Congress Funds
- Expenses
- Revenue

The balances of the accounts subject to agreed-upon procedures are presented in Annex A.

The detailed agreed-upon procedures of the ToR are outlined in Annex B.

## **III. EXECUTIVE SUMMARY**

We have examined the reported amounts in the Statement of Financial Position as at 31 December 2017 and Statement of Comprehensive Income for the period from 1 January 2015 to 31 December 2017 of the International Federation of Business & Professional Women – Congress, Cairo Egypt. Based on the results of our procedures, we have identified a total net asset decrease of EUR 199,507 from the reported amount of EUR 261,732. The decrease is summarised in our findings below:

### **Statement of Financial Position**

#### **Liabilities**

##### **Accounts payable**

An adjustment of EUR 10,559 to the reported balance for accounts payable has been identified. The adjustment is comprised of client initiated adjustments of credit EUR 13,139 and debit EUR 2,580 as a result of the procedures we performed.

Based on the inspection of invoices performed, a payable was recorded for congress proceedings amounting to EUR 2,580 which was not actually incurred, this was a contingent amount.

EUR 13,139 was adjusted by the client for audit, accounting fees and other costs.

## **Other liabilities**

There were two adjustments to other liabilities. An increase of EUR 201, 120 was recognised for unverified revenue and a decrease of EUR 12, 172 for unverified expenses.

There are no other adjustments to the reported amounts in the Statement of Financial Position except for the net effect of the adjustment in the Statement of Income. This adjustment is a debit of EUR 199,507 which has been recorded in fund balances.

## **Statement of Income**

### **Revenue**

A recalculation of congress event and other events income was performed based on the list of attendees of the event provided and the registration fee obtained from the registration form. The amount derived was EUR 398,866. However, the amount reported was EUR 345,907. This resulted in a difference of EUR52,959. We selected samples from the registration list and requested the supporting registration forms to confirm the completeness of the list of registrants. However, the forms were unavailable for inspection. The software used for registration was decommissioned at the time the agreed upon procedures were executed. Consequently, bank statements were used to validate registration revenue. We inspected bank statements and added all the deposits from registration. Based on the procedure performed, the total deposits verified was EUR 186,858. Thus, EUR 160,361 of the registration fees was not validated.

Further, we requested supporting documents such as letters from donors and bank statements as evidence of sponsorship income amounting to EUR 82,920. The support requested with the exception of bank statements were not provided. We inspected the bank statements and verified deposits of EUR 42,161 from UN sponsorship. Hence, EUR 40,759 of sponsorship was unsubstantiated.

As a result of the procedures performed, there was a EUR 201, 120 write-down of revenue.

## **Expenses**

We selected EUR 586,066 or 96% of the total reported expenses amounting to EUR 617,384 for testing. Excluding the disputed Congress Service Center expenses, a total of EUR 12,172 was not substantiated due to lack of supporting documents to validate the recorded expenses. This amount relates to EUR 3,077 for congress proceedings expenses and EUR 9,095 for hotel accommodation, travel and EXB registration expenses.

Further, the sample of EUR 162,787 of the disputed amount of EUR 164,289 was verified as having merit to be disputed. The amounts disputed relate to expenses purportedly incurred by the vendor, the Congress Service Center dated 31 December 2017. The discrepancies noted included the following:

1. No tax registration was noted on the invoice.
2. Original source documentation i.e. subcontractor invoices were not provided.
3. The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.

There are no adjustments for the disputed amount. A difference of EUR 13,139 between the reported amount against the client revised trial balance was noted. Moreover, based on the testing, a downward adjustment to congress proceeds of EUR 2,580 was required. As a result of the foregoing there is a total credit adjustment of EUR 1,613 is proposed for the expenditure account.

## **IV. CONCLUSION**

The Statement of Financial Position and Income Statement for the three-year period 1 January 2015 to December 31, 2017, has been included in Annex A to this report.

Given that the above procedures do not constitute either an audit or a review conducted with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Statement of Financial Position and Statement of Income for the three-year period 1 January 2015 to 31 December 2017. Had we performed additional procedures, or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

### **Restriction of Use and Distribution**

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties.

## V. RESULTS OF WORK

No.	Details of work performed	Summary of exceptions and issues noted	Conclusion				
<b>Cash at Bank - € 251,081</b>							
1	<p>We have conducted a review of the bank reconciliation for the bank accounts for the period ended 31 December 2017 by:</p> <ul style="list-style-type: none"> <li>a. Checking the mathematical accuracy;</li> <li>b. Tracing the bank statement balance to the statement as at 31 December 2017;</li> <li>c. Tracing the reconciled balance to the statement of financial position;</li> <li>d. Examining the reconciling items on a sample basis based on materiality to the supporting documentation (vouchers etc.) and tracing the subsequent clearance to the bank statement; and</li> <li>e. Scanning the reconciling items for unusual items such as long outstanding deposits, errors, etc. and consider if the bank balances reported require adjustment for items that may not be bonafide/recoverable.</li> </ul>	<p>There were no misstatements or issues identified with the bank reconciliations and bank statements that were presented as at 31 December 2017.</p> <p>The cash at bank balance that that was verified was for JPMorgan Chase Bank account no. 000003377302897 in the name of International Federation of Business and Professional Women.</p> <p>The other accounts included in the financial records presented as at 31 December 2017 included:</p> <table border="0" data-bbox="730 651 1155 711"> <tr> <td>Westpac AUD operating account</td> <td style="text-align: right;">619</td> </tr> <tr> <td>Westpac AUD savings</td> <td style="text-align: right;">36</td> </tr> </table> <p>The Westpac accounts were deemed to be immaterial and were not included in the testing conducted.</p> <p>We are unaware of any other bank accounts that existed as at 31 December 2017, in particular in the jurisdiction, Egypt where the international congress was held. There are no balances included in the statement of financial position to reflect that there was a local account nor was any supporting documentation such as bank statements provided to indicate this.</p>	Westpac AUD operating account	619	Westpac AUD savings	36	<p>We verified 99.73% of the cash at bank balance as at 31 December 2017. Based on the procedures performed, no exceptions were noted.</p>
Westpac AUD operating account	619						
Westpac AUD savings	36						

2	We verified whether the cash and cash equivalents denominated in foreign currencies are appropriately translated into reporting currency using the prevailing exchange rates at 31 December 2017.	Based on the recalculation performed using the prevailing exchange rate as at 31 December 2017, USD : EURO, 1 : 0.8334 ( <a href="https://www.xe.com/currencytables/?from=USD&amp;date=2017-12-31#table-section">https://www.xe.com/currencytables/?from=USD&amp;date=2017-12-31#table-section</a> ) we noted a difference of EUR 6,685. This is due to the difference in rate used in recalculation and rate per system which was 1 : 0.888269. The variance overall is immaterial.  <div style="text-align: right; margin-right: 20px;"> Recomputed amount:    243,742  Amount per report:    250,427  <hr style="width: 100%;"/> Difference:               6,685 </div>	We verified 99.73% of the cash in banks denominated in foreign currency. The testing resulted in a difference, however, due to immateriality of the amount, no further investigation was made, and no adjustments are proposed.
<b>Deposits paid - € 10,843</b>			
1	We obtained and agreed the supporting cash count sheets to the cash on hand balances reported on December 31, 2017.	This procedure was not applicable as the amount does not represent a deposit in transit. The amount is a prepaid expense for the 2020 Congress in Orlando. The amounts were agreed to third party documents with no exceptions.	We verified 100% of the deposits paid balance as at 31 December 2017. Based on the procedures performed, no exceptions were noted.
2	We verified whether the cash and cash equivalents denominated in foreign currencies are appropriately translated into reporting currency using the prevailing exchange rates at the 31 December 2017.	The translation testing was performed. The exception noted was immaterial.	We verified 100% the deposits paid denominated in foreign currency. The difference is immaterial (€ 19); thus, no further investigation and adjustment is required.
<b>Loan accounts - € 39,026</b>			
1	Agreed detailed listings to the amount reported in the statement of financial position and check the mathematical accuracy.	No exceptions noted.	We verified 100% of the loans account balance as at 31 December 2017. Based on the procedures performed, no exceptions were noted.
2	Traced items from the detailed listings of loan accounts on a sample basis based on materiality to the supporting documentation and check for subsequent settlement where applicable.	No exceptions noted.	We checked the subsequent settlement of the loans account and noted that loans account is existent as at 31 December 2017.
3	Consider whether items included in loan accounts are recoverable based on the age of the items noted.	No exceptions noted.	Based on the procedures performed, the loans are recoverable as at 31 December 2017.



4	We verified whether the monetary assets denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.	No exceptions noted.	We verified 100% the loans account denominated in foreign currency. No exceptions were noted.
<b>Finland Foreign Ministry Fund - € 847</b>			
1	Agreed detailed listings of Finland Foreign Ministry Fund to the amount reported in the statement of financial position check the mathematical accuracy and agreed to supporting documentation on a sample basis, based on materiality.	No exceptions noted.	We agreed the reported amount to the audited amount in 2012 IBPW International Congress, Helsinki Finland Audited Financial Statements as there was no movement.
2	Using a list of disbursements subsequent to the reporting date, we performed search for unrecorded liabilities on a sample basis and agreed to supporting documentation.	No exceptions noted.	We performed a search for unrecorded liabilities by checking 100% of disbursement from January 1 to June 30, 2018. Based on the understanding of the nature of these disbursements, we conclude that all liabilities are complete as at 31 December 2017.



3	We verified whether the Accounts payable, denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.	No exceptions noted.	We verified accounts payable denominated in foreign currency. The difference is immaterial (EUR 3); thus, further investigation and adjustment is not required.
<b>YBPW Asia Congress Funds - € 1,253</b>			
1	Agreed detailed listings of YBPW Asia Congress Funds to the amount reported in the statement of financial position, check the mathematical accuracy and agreed to supporting documentation on a sample basis, based on materiality.	No exceptions noted.	We agreed the reported amount to the audited amount in 2014 IBPW International Congress in Jeju Islands, The Republic of Korea audited Financial Statements as there was no movement.
2	Using a list of disbursements subsequent to the reporting date, we performed search for unrecorded liabilities on a sample basis and agreed to supporting documentation.	No exceptions noted.	We performed a search for unrecorded liabilities by checking 100% of disbursement from January 1 to June 30, 2018. Based on the understanding of the nature of these disbursements, we conclude that all liabilities are complete as at 31 December 2017.
3	We verified whether the YBPW Asia Congress Funds, denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.	No exceptions noted.	We verified 100% of the Finland YBPW Asia congress funds denominated in foreign currency. No exceptions are noted.
<b>Expenses - € 451,482 (net)</b>			
1	We obtained an understanding of the nature and basis of calculation of expenses line items.	An understanding of the nature of the operating expenses was obtained. The basis of the calculations for certain sample selections were not substantiated. Further details are provided in 2 below.	The basis of the expense calculations for some sample selections were not obtained. Further details are provided in 2 below.

2	<p>Selections were made on a sample basis from the appropriate schedules operating expenditure items, agreed the transaction to supporting documentation to verify that it has been recognised appropriately and determined whether the transaction has been classified appropriately.</p>	<p>We selected expenses samples from the transaction listing and requested supporting documents to validate the transaction. A total of EUR 12,172 of the expenses were not substantiated due to lack of third-party supporting documents. Refer to appendix C for details of the unsupported items.</p> <p>There were adjusting entries identified from our review of the supporting documentation provided:</p> <p>a) Based on the inspection of invoices performed, a contingent congress proceedings expense was recorded amounting to EUR 2,580 which was not actually incurred. Thus, adjusting entry proposed is as follows:</p> <table data-bbox="726 540 1434 602"> <tr> <td>Dr: Accounts payable</td> <td style="text-align: right;">EUR 2,580</td> </tr> <tr> <td>Cr: Congress proceedings</td> <td style="text-align: right;">EUR 2,580</td> </tr> </table> <p>To adjust the recorded miscellaneous expense for congress proceedings account.</p> <p>b) There were differences in foreign exchange based on when transactions for the congress venue were recorded in the accounting system and the date of the invoice. Thus, the adjusting entry proposed is as follows</p> <table data-bbox="726 870 1419 932"> <tr> <td>Dr: Unrealised foreign exchange loss</td> <td style="text-align: right;">EUR 2,013</td> </tr> <tr> <td>Cr: Congress venue</td> <td style="text-align: right;">EUR 2,013</td> </tr> </table> <p>To adjust for congress venue expenses due to rate used on recording date.</p> <p>Further, subsequent to the receipt of the initial trial balance, we received an updated trial balance, a total of EUR 13,139 was adjusted to the initial trial balance. Refer to appendix D for the summary of amounts that were identified as client adjustments.</p> <p>An amount of EUR 164,289 represents disputed congress funds. The amount is reflected in the Statement of Income in the expenses category as a credit.</p>	Dr: Accounts payable	EUR 2,580	Cr: Congress proceedings	EUR 2,580	Dr: Unrealised foreign exchange loss	EUR 2,013	Cr: Congress venue	EUR 2,013	<p>We selected 96% of operating expenses of which EUR 12,172 (CR) was unsupported and EUR 2,580 (CR) was identified as a correction required. We therefore propose a total of EUR 14,752 to be deducted from expenses. Client identified adjustments were a debit of EUR 13,139. A net credit adjustment of EUR 1,613 was recorded.</p>
Dr: Accounts payable	EUR 2,580										
Cr: Congress proceedings	EUR 2,580										
Dr: Unrealised foreign exchange loss	EUR 2,013										
Cr: Congress venue	EUR 2,013										

		<p>EUR 162,787 was selected as a sample and amounts were verified as having merit to be disputed amounts. The amounts disputed relate to expenses purportedly incurred by the Congress Service Center. The discrepancies on the supporting information provided included the following:</p> <ol style="list-style-type: none"> <li>1. No tax registration was noted on the invoice.</li> <li>2. Original source documentation i.e. subcontractor invoices were not provided.</li> <li>3. The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.</li> </ol> <p>Refer to appendix E for details.</p>	
<b>Revenue - € 277,059</b>			
1	We obtained an understanding of the nature and basis of calculation of revenue line items.	An understanding of the nature of the transactions was obtained. The basis of the calculations was not substantiated. Further details are provided in 2 below.	The basis of the revenue calculations was not obtained. Further details are provided in 2 below.

2	<p>Selections were made on a sample basis from the income schedules, agreed the transaction to supporting documentation to verify that it has been recognised appropriately and determined whether the transaction has been classified appropriately</p>	<p>EUR 471,900 of the revenue population was selected as a sample for testing. The breakdown of the sample selection is shown below:</p> <table border="1" data-bbox="730 240 1453 872"> <thead> <tr> <th>Account no.</th> <th>Report line item</th> <th>Description</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>202</td> <td>Congress registration</td> <td>5 Day Registration</td> <td>283,497</td> </tr> <tr> <td>210</td> <td>Sponsorship</td> <td>Sponsorships</td> <td>82,920</td> </tr> <tr> <td>205</td> <td>Congress funds</td> <td>Congress Funds</td> <td>41,760</td> </tr> <tr> <td>206</td> <td>Other event registration</td> <td>Farewell Party Income</td> <td>24,582</td> </tr> <tr> <td>209</td> <td>Other event registration</td> <td>Opening Ceremony &amp; President's Reception - Accompanying Person</td> <td>14,824</td> </tr> <tr> <td>201</td> <td>Congress registration</td> <td>3 Day Registration</td> <td>12,290</td> </tr> <tr> <td>207</td> <td>Other event registration</td> <td>Friends &amp; Fellows Dinner Income</td> <td>7,660</td> </tr> <tr> <td>211</td> <td>Other event registration</td> <td>YBPW Night Out</td> <td>3,055</td> </tr> <tr> <td>203</td> <td>Other event registration</td> <td>Accommodation &amp; tours</td> <td>1,312</td> </tr> </tbody> </table>	Account no.	Report line item	Description	Amount	202	Congress registration	5 Day Registration	283,497	210	Sponsorship	Sponsorships	82,920	205	Congress funds	Congress Funds	41,760	206	Other event registration	Farewell Party Income	24,582	209	Other event registration	Opening Ceremony & President's Reception - Accompanying Person	14,824	201	Congress registration	3 Day Registration	12,290	207	Other event registration	Friends & Fellows Dinner Income	7,660	211	Other event registration	YBPW Night Out	3,055	203	Other event registration	Accommodation & tours	1,312	<p>We propose an adjustment of EUR 201,120 for unsupported revenue items.</p>
Account no.	Report line item	Description	Amount																																								
202	Congress registration	5 Day Registration	283,497																																								
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		<p>We obtained an internally generated listing of attendees of events and performed a recalculation by multiplying the number of attendees by the amount of registration fee for the events.</p> <p>The registration fee was obtained from the registration form provided. We selected samples from the registration list to confirm its completeness by reviewing the completed registration forms by the registrants. However, the completed registration forms by the participants were unavailable. Per inquiry with management, the software used for the registration was decommissioned and inaccessible.</p> <p>The estimated income based on the recalculation for the congress registration for account no.s 201 and 202 was EUR 351,487 while the reported income was EUR 295,787 giving a difference of EUR 55,700. Refer to Appendix F and G for details of the recomputation.</p> <p>We recomputed EUR 50,120 or 96% of the Other events registration reported income of EUR 52,278 (account no.s 206, 209, 207 and 211). The recomputed amount was EUR 47,379 while the income reported amounted to EUR 50,120. This results to a minimal difference of EUR 2,741. Due to the immateriality of this amount there was no adjustment. Refer to Appendix H for the recomputation of Other Events Income.</p>	
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		<p>We inquired of management the possible causes of the variance and the following reasons were provided:</p> <ol style="list-style-type: none"> <li>1. The participant's list was a work in progress and a finalised version was never produced. There were many persons who attended the events on the day and were never registered. Their registration fee may have been paid for by a sponsor, or an agreement may have been made with the Congress Organising Committee to cover their costs. Alternatively, they may have paid in cash.</li> <li>2. There were two prices for the Congress. One was the early registration and the other was for regular registration. This meant that for those events that were included in the registration fee, the allocation of income to individual GL codes would have been different, depending on when the fees were paid.</li> </ol> <p>We conducted other procedures to support the recomputation above by obtaining the bank statement to verify the registration fees (congress events registration and other events registration) deposited into the bank account. The total amount verified was EUR 186,858. EUR 160,361 was unverified and as a result recorded a misstatement.</p> <p>To test the accuracy of the reported sponsorship income of EUR 82,920, we requested third party documentation to substantiate the reported amount. The information requested were as follows:</p> <ol style="list-style-type: none"> <li>1) Letter of request for sponsorship from donors.</li> <li>2) Letters from donors indicating their agreement to sponsor the international congress with amount for sponsorship.</li> <li>3) Bank statements to support the sponsorship amounts received.</li> </ol> <p>1 and 2 above were not received. We were only able to verify the sponsorship income by reviewing the bank statements. Sponsorship of EUR 42,161 was confirmed by the review of the bank statements. Therefore, the amount of EUR 40,759 was recorded as a misstatement.</p>	
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ANNEX A – Financial Statements

International Federation of Business and Professional Women - Congress Cairo, Egypt

Statement of Financial Position

As at 31 December 2017

(expressed in Euro)

	Reported amount €	Adjustments €	Adjusted reported amount €
<b>Current assets</b>			
Cash in Bank	251,081	–	251,081
Deposits	10,843	–	10,843
Loan account – IFBPW Operation	39,026	–	39,026
<b>Total Assets</b>	<b>300,950</b>	<b>–</b>	<b>300,950</b>
<b>Other current liabilities</b>			
Finland Foreign Ministry Fund	847	–	847
Accounts payables	37,118	10,559	47,677
Other liabilities	–	188,948	188,948
YBPW Asia Congress Funds	1,253	–	1,253
<b>Total Liabilities</b>	<b>39,218</b>	<b>199,507</b>	<b>238,725</b>
<b>Net Assets</b>	<b>261,732</b>	<b>(199,507)</b>	<b>62,225</b>
<b>Fund balances</b>			
Accumulated funds	236,648	–	236,648
Net income	25,084	(199,507)	(174,423)
<b>Total Fund balances</b>	<b>261,732</b>	<b>(199,507)</b>	<b>62,225</b>
<b>Total Liability and Fund Balances</b>	<b>300,950</b>	<b>–</b>	<b>300,950</b>

## ANNEX A – Financial Statements

### International Federation of Business and Professional Women - Congress Cairo, Egypt

#### Income Statement

For the period 1 January 2015 to 31 December 2017

(expressed in Euro)

	Reported amount €	Adjustments €	Adjusted reported amount €
<b>Revenues</b>			
Congress registrations	295,787	(108,929)	186,858
Sponsorships	82,920	(40,759)	42,161
Other event registration	52,278	(51,432)	846
Congress funds	41,760	–	41,760
Booth hire	3,051	–	3,051
Other income	2,034	–	2,034
Interest income	349	–	349
	<hr/>		
<b>Total Revenue</b>	<b>478,179</b>	<b>(201,120)</b>	<b>277,059</b>
	<hr/>		
<b>Expenditures</b>			
Congress venue	235,288	(2,013)	233,275
Hotel accommodation and travels	83,960	(9,095)	74,865
Opening ceremony	59,865	–	59,865
Farewell party	53,835	–	53,835
Congress materials	39,586	–	39,586
Unrealised foreign currency loss	31,318	2,013	33,331
Interpretations and equipment	22,740	–	22,740
Congress proceedings	17,497	1,343	18,840
Legal fees	15,118	–	15,118
Bank fees	14,709	–	14,709
Pre-congress administration	12,000	–	12,000
Gala dinner	9,906	–	9,906
Audit fees	5,000	3,991	8,991
Friends and fellows dinner	8,614	–	8,614
Accounting fees	–	3,041	3,041
Software and IT	2,972	–	2,972
Administrative office expenses	1,819	(893)	926
Administrative staff fees	1,199	–	1,199
Advertising	1,187	–	1,187
Awards	771	–	771
	<hr/>		
	<b>617,384</b>	<b>(1,613)</b>	<b>615,771</b>
	<hr/>		
<b>Net loss including disputed CSC funds</b>	<b>(139,205)</b>	<b>(199,507)</b>	<b>(338,712)</b>
Disputed Congress Service Centre Funds	164,289		164,289
	<hr/>		
<b>Net income excluding disputed CSC Funds</b>	<b>25,084</b>	<b>(199,507)</b>	<b>(174,423)</b>
	<hr/>		

## ANNEX B – Agreed upon procedures

No.	Agreed upon procedures
<b>Cash in Bank</b>	
1	Review of bank reconciliation for the bank accounts for the period ended 31 December 2017 by: <ol style="list-style-type: none"> <li>Checking the mathematical accuracy;</li> <li>Tracing the bank statement balance to the statement as at 31 December 2017;</li> <li>Tracing the reconciled balance to the statement of financial position;</li> <li>Examining the reconciling items on a sample basis based on materiality to the supporting documentation (vouchers etc.) and tracing the subsequent clearance to the bank statement; and</li> <li>Scanning the reconciling items for unusual items such as long outstanding deposits, errors, etc. and consider if the bank balances reported require adjustment for items that may not be bonafide/recoverable.</li> </ol>
2	Verify that the cash and cash equivalents denominated in foreign currencies are appropriately translated into reporting currency using the prevailing exchange rates at 31 December 2017.
<b>Deposits paid</b>	
1	Obtain and agree the supporting cash count sheets to the cash on hand balances reported on December 31, 2017.
2	Verify that the cash and cash equivalents denominated in foreign currencies are appropriately translated into reporting currency using the prevailing exchange rates at the 31 December 2017.
<b>Loan accounts</b>	
1	Agree detailed listings to the amount reported in the statement of financial position and check the mathematical accuracy.
2	Trace items from the detailed listings of loan accounts on a sample basis based on materiality to the supporting documentation and check for subsequent settlement where applicable.
3	Consider whether items included in loan accounts are recoverable based on the age of the items noted.
4	Verify that monetary assets denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.
<b>Finland Foreign Ministry Fund</b>	
1	Agree detailed listings of Finland Foreign Ministry Fund to the amount reported in the statement of financial position check the mathematical accuracy and agree to supporting documentation on a sample basis, based on materiality.
2	Using a list of disbursements subsequent to the reporting date, perform search for unrecorded liabilities on a sample basis and agree to supporting documentation.
3	Verify that the Finland Foreign Ministry Fund, denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.
<b>Accounts payable</b>	
1	Agree detailed listings of Accounts payable to the amount reported in the statement of financial position, check the mathematical accuracy and agree to supporting documentation on a sample basis, based on materiality.
2	Using a list of disbursements subsequent to the reporting date, perform search for unrecorded liabilities on a sample basis and agree to supporting documentation.
3	Verify that the Accounts payable, denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.

No.	Agreed upon procedures
<b>YBPW Asia Congress Funds</b>	
1	Agree detailed listings of YBPW Asia Congress Funds to the amount reported in the statement of financial position, check the mathematical accuracy and agree to supporting documentation on a sample basis, based on materiality.
2	Using a list of disbursements subsequent to the reporting date, perform search for unrecorded liabilities on a sample basis and agree to supporting documentation.
3	Verify that the YBPW Asia Congress Funds, denominated in foreign currencies are appropriately translated into the reporting currency using the prevailing exchange rates at 31 December 2017.
<b>Expenses</b>	
1	Obtain an understanding of the nature and basis of calculation of expenses line items.
2	Select on a sample basis from the appropriate schedules operating expenditure items and test for the following: <ul style="list-style-type: none"> <li>• Agree the transaction to supporting documentation to verify that it has been recognised appropriately.</li> <li>• Determine whether the transaction has been classified appropriately</li> </ul>
<b>Revenue</b>	
1	Obtain an understanding of the nature and basis of calculation of revenue line items.
2	Select on a sample basis items from the income schedules and test for the following: <ul style="list-style-type: none"> <li>• Agree the transaction to supporting documentation to verify that it has been recognised appropriately.</li> <li>• Determine whether the transaction has been classified appropriately.</li> </ul>

**Appendix C: Summary of Samples without supporting documentation provided:**

<b>Expense account</b>	<b>Date</b>	<b>Account Number</b>	<b>Type</b>	<b>Description</b>	<b>Amount in EUR</b>
Congress Proceedings	12/31/2017	465	GJ	Conversion Balance Journal	3,077
Hotel accommodation, travel & EXB registration	12/31/2017	495	GJ	Manual Journal	9,095
<b>Total</b>					<b>12,172</b>

**Appendix D: Summary of client adjustments:**

<b>Acct No</b>	<b>Acct Name</b>	<b>Date</b>	<b>Description</b>	<b>Amount</b>
411	Audit Fees	12/1/2017	CAAA Audit & Assurance - CAAA Audit & Assurance	(5,000)
411	Audit Fees	12/31/2017	Velvet Accounting - Velvet Accounting - Accounting Fees (As Agreed)	4,281
411	Audit Fees	12/31/2017	Clifton Parry - Clifton Parry - Audit Fees	4,710
412	Accounting Fees	12/31/2017	Conversion Balance	894
412	Accounting Fees	12/31/2017	Velvet Accounting - Velvet Accounting - Xero Subscriptions	2,147
453	Administrative Office Expenses	12/31/2017	Conversion Balance	(893)
465	Congress Proceedings	12/31/2017	Alejandra Frias Martinez - Congress Proceedings	7,000
<b>Total</b>				<b>13,139</b>

**Appendix E: Summary of Disputed amounts**

<b>Date</b>	<b>Num</b>	<b>Memo</b>	<b>Amount</b>	
12/31/2017	CPO153	Congress Service Centre - Invoice# 1869 Congress Service Centre - Congress Social Events	59,883	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
12/31/2017	CPO153	Congress Service Centre - Invoice# 1869 Congress Service Centre - Congress Social Events	53,852	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
12/31/2017	CPO159	Congress Service Centre - Congress Service Centre - Audio Visual Equipment & Branding	43,134	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
12/31/2017	CPO148	Congress Service Centre - Invoice# 1866 Congress Service Centre - Congress Interpretation	22,662	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
12/31/2017	CPO143	Congress Service Centre - Invoice# 1865 Congress Service Centre - Congress Printing	14,292	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
12/31/2017	CPO153	Congress Service Centre - Invoice# 1869 Congress Service Centre - Congress Social Events	9,909	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.

**Appendix E: Summary of Disputed amounts... continued...**

12/31/2017	CPO153	Congress Service Centre - Invoice# 1869 Congress Service Centre - Congress Social Events	8,616	There were discrepancies noted with the invoice: 1) No tax registration was noted on the invoice 2) Original source documentation i.e. subcontractor invoices were not provided. 3) The invoice date preceded the date of other invoices that had an earlier invoice number i.e. invoice numbers in sequence did not have a sequential date order.
10/29/2017	CPO153	Congress Service Centre - Less: Payment	(49,561)	Cannot validate payment to bank statement.
<b>Total</b>			<b>162,787</b>	

**Appendix F: Recomputation of 5-days registration**

5 days registration				
	Fee (in USD)	No. of pax*	Amount in USD	Amount in EUR
Early registrants - Mar - May 31, 2017	680	138	93,840	81,312
Standard - 1 June to 10 Sept. 2017	780	319	248,820	215,603
Late 11 Sept. to 10 Oct.2017	880	43	37,840	32,788
Total: Per recomputation				329,703
Less: Reported amount				<u>283,497</u>
<b>Difference</b>				<b><u>46,206</u></b>

*\*Note: The number of pax is the count of registrants based on the internal listing provided, excluding UN women who are tagged as free from registration.*

### Appendix G: Recomputation of 3-days registration

3 days registration				
	Fee in (USD)	No. of pax*	Amount in USD	Amount in EUR
Early registrants - Mar - May 31, 2017	550	2	1,100	953
Standard - 1 June to 10 Sept. 2017	600	13	7,800	6,759
Late 11 Sept. to 10 Oct.2017	680	22	14,960	12,963
Non-member	320	4	1,280	<u>1,109</u>
Total per recomputation		41		21,784
Less: Reported amount				<u>12,290</u>
<b>Difference</b>				<b><u>9,494</u></b>

\*Note: The number of pax is the count of registrants based on the internal listing provided, excluding UN women who are tagged as free from registration.

### Appendix H: Recomputation of Other events Income

Income source	# of pax (a)	Registration fee in USD	Registration fee in EUR (b)	Estimated Income per recomputation (c = a*b)	Income per GL (d)	Difference (e = d-c)
Opening Ceremony & President's Reception - Accompanying Person	3	442	366	1,097		
Opening Ceremony & President's Reception - Accompanying Person	13	330	286	3,717		
Opening Ceremony & President's Reception - Accompanying Person	38	240	208	7,903		
Total Opening ceremony				12,717	14,823	(2,106)
Friends and fellow dinner	82	100	89	7,269	7,660	(391)
Farewell dinner	310	90	80	24,733	24,582	151
YBPW Girls night out	50	50	44	2,660	3,055	(395)
<b>Total</b>				<b>47,379</b>	<b>50,120</b>	<b>(2,741)</b>

\*Note: The number of pax is the count of registrants based on the internal listing provided, excluding UN women who are tagged as free from registration.