

ENRICO LAI AUDITOR'S REPORT

TO THE PRESIDENT OF THE EUROPEAN REGIONAL
ORGANISATION OF FDI
TO THE BOARD OF THE EUROPEAN REGIONAL
ORGANISATION OF FDI
TO THE DELEGATES OF THE EUROPEAN REGIONAL
ORGANISATION OF FDI

AS OFFICIAL AUDITOR OF THE ERO I HAVE AUDITED
THE ACCOMPANYING BALANCE SHEET OF THE
EUROPEAN REGIONAL ORGANISATION OF FDI AS
OF DECEMBER 31, 2015, SENT ME TOGETHER WITH
THE RELATED STATEMENT OF INCOME, RETAINED
EARNINGS AND CASH FLOWS FOR THE YEAR 2015.

THESE FINANCIAL STATEMENTS ARE UNDER THE
RESPONSIBILITY OF THE ASSOCIATION'S
MANAGEMENT.

MY TASK IS TO PERFORM AN AUDIT ON THESE
STATEMENTS DUE TO MY AUDIT KNOWLEDGE.

THE AUDIT WAS CONDUCTED IN ACCORDANCE
WITH THE GENERALLY ACCEPTED STANDARDS.

THOSE STANDARDS REQUIRE THAT WE PLAN AND
PERFORM THE AUDIT TO OBTAIN A REASONABLE
ASSURANCE THAT THE FINANCIAL STATEMENTS
ARE FREE OF MATERIAL MIS-STATEMENT AND/OR
LOSSES.

AN AUDIT INCLUDES EXAMINING, ON A TEST BASIS,
EVIDENCE SUPPORTING THE AMOUNTS AND
DISCLOSURES IN THE FINANCIAL STATEMENTS.

AN AUDIT INCLUDES ASSESSING THE ACCOUNTING

PRINCIPLES USED AND SIGNIFICANT ESTIMATES MADE BY MANAGEMENT, AS WELL AS EVALUATING THE OVERALL FINANCIAL STATEMENT PRESENTATION.

IN MY OPINION, THE FINANCIAL STATEMENTS REFERRED TO ABOVE WERE PRESENTED FAIRLY, AND, THE FINANCIAL POSITION OF THE EUROPEAN REGIONAL ORGANISATION OF FDI AS OF DECEMBER 31, 2015, AND THE RESULTS OF ITS OPERATIONS AND ITS CASH FLOWS FOR THE YEAR 2015, ARE IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

IN ADDITION, ALL INCOMES WHERE CHECKED AS THE EXPENSES, ALL WAS FOUND ORDERED AND EASY TO UNDERSTAND AND I SURELY RECOMMEND TO THE PLENARY SESSION TO ACCEPT THE BUDGET CLOSURE OF THE YEAR 2015.

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