



Peninsula
Business
Solutions

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AUDIT REPORT

I have been tasked with the audit of the financial statements of UCT Fund # 437054,(ANCL), comprising of the statement of Income and Expenditure and statement of Assets and Liabilities, as set out on pages 3 to 5

The audit has been carried out by :

- a) Agreeing - income received per the accounting records, to the contracts between UCT and :
The Ford Foundation,
OSI-ZUG, and
OSISA
- c) Comparing - all expenditure recorded in the accounting records, to the approved budgets
- b) Verifying - all expenditure recorded in the accounting records, to the authorised source documents
- d) Reconciling - all transactions between the accounting records and the bank statements, including transfers between bank accounts
- e) Reviewing - processes to identify possible weaknesses for improvement

I have verified 100% of the invoices and found that the Income and Expenditure, as set out in the Annual Report for the year ended 31 December 2010, on pages 3, 4 & 5 complies with the contracts between the University of Cape Town and each of the Funders below :

The Ford Foundation,
OSI-ZUG, and
OSISA

Charles Sivewright
26-Sep-12