

# **CCS Italia – Centro Cooperazione Sviluppo Onlus**

FINANCIAL STATEMENTS FOR THE YEAR  
ENDED DECEMBER 31, 2015

*(Translation from the original Italian text)*

**AUDITOR'S REPORT**  
*(Translation from the original Italian text)*

To the Partners  
of CCS Italia. - Centro Cooperazione Sviluppo Onlus

1. We have audited the financial statements of CCS Italia - Centro Cooperazione Sviluppo Onlus as of and for the year ended December 31, 2015. These financial statements drew up in conformity with the accounting standards where applicable to no profit entity, as described in the explanatory note are the responsibility of CCS Italia.'s management. Our responsibility is to express an opinion on these financial statements based on our audit performed in accordance to the voluntary engagement received. Consequently this audit report is not issued based on a law requirement.
2. We conducted our audit in accordance with auditing standards issued by Consiglio Nazionale dei Dottori Commercialisti and the Esperti Contabili and recommended by Consob.. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of misstatements resulting as a whole reliable. An audit includes examining, on a test basis evidence, supporting the amounts and disclosures in the financial statements and the appropriateness of the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

For the financial statements of the prior year, which data are presented for comparative purposes as required by the law, please refers to our audit opinion issued on April 22, 2015.

3. In our opinion, the financial statements of CCS Italia for the year ended December 31, 2015, comply with the accounting standards where applicable to no profit entities, as described in the explanatory note; accordingly they are presented in conformity to those accounting standards.
4. As mentioned in the explanatory note, in year 2015 too the company carried on the program started in prior year to monitorate the projects managed in Italy and abroad and to improve the quality of the internal control inside the Association and has carried out, with the aid of independent local audit companies, the audit of the projects of each abroad offices of CCS - Centro Cooperazione Sviluppo Onlus, testing and verifying the 100% of the accounting movements.

Milano, April 13, 2016

PKF Italia S.p.A.

***Signed on the original by***

***Michele Riva***

(Partner)

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