



Chartered Accountants
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THE DIRECTOR

ITUNA ORPHANS AND VUNERABLE CHILDREN ASSOCIATION

RACE COURSE KITWE ZAMBIA

Dear Sir,

RE: 2014 ORGANIZATION AUDIT REPORT

Reference is made to the above mentioned subject matter.

MICOL a Chartered Accountants Business Managers was engaged by Ituna Orphans and Vulnerable Children Association to do an audit on the accounts and then come up with the report of the findings which help in improving the financial systems and procedures.

During the audit our company had time to look at some documents that helped in tracking all the transaction being made. It was discovered that audit controls were followed to the letter by both the Director and his members of staff. All the transactions are tight with security practices being followed and documented. The cash variations along with control showed high level of competence and understanding of procedures married with security.

In the year 2014, Ituna Orphans and Vulnerable Children Association spent K176, 000.00 and had the following activities where we had to concentrate so much.

1. Teachers allowance
2. Electricity bills
3. Internet
4. Water bills
5. Refurbish of the computer lab