intellisys

Chartered Accountants
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Independent Auditor's Report on the project account for Artitude_The Artitude Sessions

To **ARTLIFE MATTERS**

Opinion

In our opinion, the project accounts of Artlife Matters for the one-month period of July 2019 have been prepared, in all material respects, in accordance with agreed upon procedures. It is also our opinion that business processes and internal controls have been established, supporting that the transactions covered by the project account comply with usual practice.

We have audited the accompanying project accounts for the one-month period of July 2019. The project accounts showing donations received of **GHS 154,455** and total expenditure of **GHS 175,237**.

Management's responsibility for the project accounts

Management is responsible for the preparation of project accounts. Furthermore, the management is responsible for such internal control as management deems necessary to enable the preparation of project accounts that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on project accounts of Artlife Matters based on our audit. We conducted our audit in accordance with International Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit in order to be satisfied that the project accounts are free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the project accounts. The audit procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the project accounts, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the organisation's preparation of project accounts. The aim is to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organisations internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as the overall presentation of the project accounts.

Partners: Ben Korley, Theresa Ampadu-Boateng, MyraStella Ansah

The audit also involves assessing whether business processes and internal controls have been established, supporting that the transactions covered by the project accounts comply with usual practice.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

This independent auditor's report has been prepared for the Artlife Matters and should not be distributed to or used by any other parties than Artlife Matters.

Intellisys

Signed by: MyraStella Ansah (ICAG/P/1438)

For and on behalf of Intellisys (ICAG/F/2020/078)

Chartered Accountants

No. 2 Lardzeh Crescent

North Dzorwulu

Accra

18 – 05 – ,2020

Artlife Matters

Statement of Affairs for Artitude_The Artitude Sessions

For the 1-month period ended 31 July 2019

Figures in GH₵	Jul-19
Income	
Donations in cash	**67,195**
Donations in kind	**87,260**
	154,455
Expenditure	
Fuel & transportation	**(17,026)**
Communiation & advertisement	**(7,101)**
Printing & stationery	**(7,387)**
Food	**(3,769)**
Refurbishment	**(15,115)**
Operational expenses	**(36,649)**
Administrative expenses	**(7,540)**
Technical support	**(54,500)**
Equipment rental	**(26,150)**
	(175,237)
Excess of Expenditure Over Income	**(20,782)**