

# MALHERBE HORN

## CHARTERED ACCOUNTANTS (SA)

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**"Accounting and Financial Peace of Mind"**

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### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILDREN OF THE DAWN

We have audited the financial statements of Children of the Dawn set out on pages 3 to 9 for the year ended 31 December, 2008. These financial statements are the responsibility of management committee. Our responsibility is to express an opinion on these financial statements based on our audit.

#### **Scope**

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis evidence supporting the amounts and disclosures in the financial statements. An audit also involves assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### **Qualification**

In common with similar organisations, it is not feasible for this organisation to institute adequate controls over cash collections prior to initial entry of the collections in the accounting records. Accordingly it was impracticable for us to extend our examination beyond the receipts actually recorded.

#### **Opinion**

In our opinion, except for the effect on the financial statements of the matter referred to in the preceding paragraph, the financial statements fairly present, in all material respects, the financial position of the organisation at 31 December, 2008 and the results of its operations and cash flows for the year then ended in conformity with South African Statements of Generally Accepted Accounting Practice, appropriate to these operations.

MALHERBE HORN

Chartered Accountants (SA)

Registered Auditors

16 March 2009

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