

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF THE ASSOCIATION IVZW GAMIAN-EUROPE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

We report to you in our capacity of the organization's auditor. This report includes our opinion on the financial statements. The financial statements include the balance sheet as of June 30, 2017 and the income statement for the year then ended.

Report on the financial statements – Unqualified opinion

We have audited the financial statements of the IVZW GAMIAN-EUROPE for the year ended June 30, 2017, in accordance with the financial reporting framework applied by the board of the IVZW GAMIAN-EUROPE, which show a balance sheet total of € 100.325,68 and a profit for the year of € 19.688,71 .

Responsibility of the general governance board for the preparation of the financial statements

The general governance board is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial-reporting framework applicable to the IVZW GAMIAN-EUROPE, and for such internal control as the general governance board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs), as applicable in Belgium. Those standards require that we comply with the ethical requirements and plan and perform the control to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the organization's internal control relevant to the preparation of financial statements that give a true and fair view, in order to design control procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of valuation rules used and the reasonableness of accounting estimates made by the general governance board, as well as evaluating the overall presentation of the financial statements.

We have obtained from the general governance board and organization officials the explanations and information necessary for our audit.

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

Opinion

In our opinion, the financial statements of the IVZW GAMIAN-EUROPE give a true and fair view of the organization's equity and financial position as at June 30th, 2017 and of the results of its operations for the year then ended, in accordance with the financial-reporting framework applied by the board of the IVZW GAMIAN-EUROPE.

Report on other legal and regulatory requirements

The general governance board is responsible for the compliance with the by-laws of the IVZW GAMIAN-EUROPE and with the legal and regulatory requirements regarding bookkeeping.

In accordance with the applied standard which is complementary to the International Standards on Auditing (ISAs), our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements. On this basis, we make the following additional statements, which do not modify the scope of our opinion on the financial statements:

- Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements in compliance with the by-laws of the IVZW GAMIAN-EUROPE.
- There are no transactions undertaken or decisions taken in breach of the by-laws or that we have to report to you.

Merelbeke, September 14, 2017

VYVEY & C°, Bedrijfsrevisoren
Burg. Venn. o.v.v. BVBA
Represented by

Vincent Koopman
Chartered Public Accountant

Enclosed : the financial statements as of June 3, 2017