

Geneva, 20<sup>th</sup> November 2013

## **Auditors' Report 2013 to the members of the Yachting Club CERN**

We have audited the financial statements presented by the Committee and dated 30 September 2013. Not being professionally trained in these matters, we conducted our audit to the best of our abilities to present an opinion as to whether documents show a true representation of club financial situation. The financial statements rest the responsibility of the committee.

We have checked the consistency of the financial report of the treasurer and compared it to last years' reports. In particular, the movements between various accounts and the justifications for spendings have been verified on a random sample basis.

Our conclusions are as follows:

- The documentation was well prepared and complete. The spendings of the Club appear to us well justified. A few open points have been clarified with the treasurer and the Committee members.
- According to the accounts, the fortune of the Club amounts to about kCHF 305. The cash assets have increased from about kCHF 143 to about kCHF 180, while the value of the fleet decreased from about kCHF 139 to about kCHF 125.
- The general financial situation seems very healthy to us.

Paula Cole

and

Tomasz Ladzinski

