



10 April 2022

The Governing Board
African Organisation of English-speaking Supreme Audit Institutions (AFROSAI-E)
Corner of January Masilela Avenue and Amarand Avenue
Third Floor, Pegasus 2 Building
Menlyn Maine
Waterkloof Glen Ext 2
PRETORIA
0181

Dear Members

AUDIT OF THE FINANCIAL STATEMENTS OF AFRICAN ORGANISATION OF ENGLISH-SPEAKING SUPREME AUDIT INSTITUTIONS (AFROSAI-E) FOR THE YEAR ENDED 31 DECEMBER 2021

INTRODUCTION

Logista CA (SA) Incorporated was appointed to perform the statutory audit of the financial statements and related accounting records of African Organisation of English-speaking Supreme Audit Institutions (AFROSAI-E) for the year ended 31 December 2021.

We are pleased to present the results of our audit of AFROSAI-E for the year ended 31 December 2021 and the status of our final procedures.

In accordance with professional standards, we obtained sufficient understanding of the internal control environment to plan the audit and to determine the nature, timing and extent of tests to be performed. Our audit included an inspection of the accounting records and documents and discussions with management and personnel. We have commented on the adequacy of the internal accounting controls and highlighted key control weaknesses identified during our audit. Our year-end audit has amongst others focused on financial reporting and disclosure, with specific focus on reporting by activity.

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Logista CA(SA) Inc. Reg No: 1992/003090/21 SAICA Practice No: 03041139 IRBA Practice No: 933759
Independent Member of BKR International

Directors: JDT Coetzee CA(SA) (Managing), AJ Bosman CA(SA), GT Wessels CA(SA)



RESPONSIBILITY OF MANAGEMENT

Management has the responsibility to ensure that adequate internal accounting control systems are in place and that the systems operate effectively and efficiently. Our assessment of these controls does not in any way alleviate management of the responsibilities assigned to them.

Management has the primary responsibility to prevent and detect fraud.

EXECUTIVE SUMMARY

1. Audit Opinion

- On the basis of our work performed, we have issued an unqualified auditor's opinion on AFROSAI-E for the year ended 31 December 2021.

2. Scope of the Audit

- Our audit scope was consistent with the plan communicated. We continually assessed the need for changes to our planned audit approach throughout the audit.
- We followed risk approach, which included an evaluation of internal controls and substantive tests, also an inclusion of analytical procedures on the Financial Position and Statement of Comprehensive Income.
- Our audit was performed to obtain reasonable assurance of detecting misstatements that we believe could be, individually or in aggregate, material to the Financial Statements.
- As to the possibility of fraud, we plan our review to have a reasonable expectation of its disclosure if the potential effects of the fraud would be material. However, there are many kinds of fraudulent activities, particularly those involving forgery, collusion and management override of control systems, which it would be unreasonable to expect the audit to uncover.

3. Results

- No new or changes to significant accounting principles (that has a material impact on financial statements) were adopted during the current year.
- The analysis for significant accounting matters, if any, were appropriate.
- Reasonable judgements and consistency in methodology have been used by management to account for accounting estimates.

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- AFROSAI-E's organisational level controls are designed and operating effectively. No significant deficiencies were identified
- There were no issues identified and the business is correctly treated as a going concern.
- We had no disagreements with management regarding financial accounting and reporting matters

4. Independence and Fraud

- We were in compliance with all relevant independence requirements, and based on our independence procedures, the engagement team and the firm are independent.
- We have not identified and threats to independence nor any misstatements due to fraud for the reportable period.

5. Auditors Responsibility – Auditors Professions Act and NOCLAR

During our audit for the 2021 financial year end:

- No Reportable Irregularities were noted.
- No non-compliance with Laws and Regulations were identified.

6. Corrected and Uncorrected Misstatements

- The uncorrected misstatements are immaterial and relate to classification of assets. Corrected did not exceed our tolerable error.

7. Management Representation Letter

- We have obtained a Management Representation Letter with respect to the set of Financial Statements being presented.

GT Wessels

Director
Registered Auditor
Chartered Accountant (SA)

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