

**OPINION OF THE EXTERNAL AUDITOR ON THE FINANCIAL STATEMENTS
PREPARED IN ACCORDANCE WITH A COMPREHENSIVE BASIS OF
ACCOUNTING DIFFERENT FROM THE INTERNATIONAL STANDARDS OF
FINANCIAL INFORMATION**



Asunción, April 28th, 2020

To **SOMOSGAY**

Asociación SOMOSGAY, Asunción, Paraguay;

1. Identification of the financial statements subject to the audit

We have audited the accompanying statement of cash income and expenses of SOMOSGAY as of December 31, 2019, as well as its notes that contain a summary of the significant accounting policies applied and other explanatory notes.

2. Responsibility of the Administration on the Financial Statements

SOMOSGAY is responsible for the preparation and presentation of the financial statements. The association's policy is to prepare the statements on the basis of cash income and expenses. On this basis, income is recognized when it is collected and not when it is earned and expenses are recognized when they are paid and not when they are incurred.

3. Responsibility of the Auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We carry out our audit in accordance with the auditing standards in force in Paraguay. These standards require that we comply with ethical requirements and that we plan and carry out the audit to obtain reasonable assurance about whether the financial statements are free from significant errors.

An audit involves the application of procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including evaluating the risks of material misstatement of the financial statements, whether due to fraud or error.

In performing these risk assessments, the auditor considers the adequacy of internal control for the preparation and fair presentation of the entity's financial statements, in order to design audit 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 the accounting policies used and the reasonableness of the accounting estimates made by the administration, as well as evaluating the presentation of the financial statements taken as a whole. We consider that the audit evidence we have obtained is sufficient and appropriate to issue, on a reasonable basis, our audit opinion.



4. Opinion

In our opinion, the aforementioned statement reasonably presents, in all its significant aspects, the income collected and the expenses paid by SOMOSGAY as of December 31, 2019 according to the cash inflow and outflow basis, for the year ended in that date, in accordance with accounting standards in force in Paraguay.

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