

AUDIT REPORT SOMOSGAY 2020



Asuncion, April 19th 2021.

To
Asociación SOMOSGAY
Asunción, Paraguay;

1. Identification of the financial statements object of the audit

We have audited the accompanying statement of SOMOSGAY's cash inflows and outflows as of December 31, 2020, as well as its notes containing 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 policy of the association is to prepare the statements on the basis of cash receipts and expenditures. 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. Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with current auditing standards 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 of significant errors.

An audit involves applying 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 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 management, as well as evaluating the presentation of the financial statements taken as a whole. We believe that the audit evidence we have obtained is sufficient and appropriate to issue, on a reasonable basis, our audit opinion.

Natasha Gomez
Contadora Publica
RUE 8.468.290-2
Tel.: (0983) 311-039

4. Opinion

In our opinion, the aforementioned statement reasonably presents, in all its significant aspects, the income collected and the expenses paid by the SOMOSGAY Association as of December 31, 2020 according to the base of cash inflows and outflows, for the year ended in that date, in accordance with accounting standards in force in Paraguay.

Natasha Gómez
Contadora Pública
RUC: 3468290-2
Tel.: (9983) 311-039

Lic. Natasha Gomez
RUC: 3468290-2
Reg. C0-1133 RS 387
ngconsulting2020@gmail.com
Asuncion, Paraguay
