

www.pwc.com

INDEPTH NETWORK

Presented on behalf of
pwc by:

Hayfron Aboagye
(Senior Manager)

26 October 2011

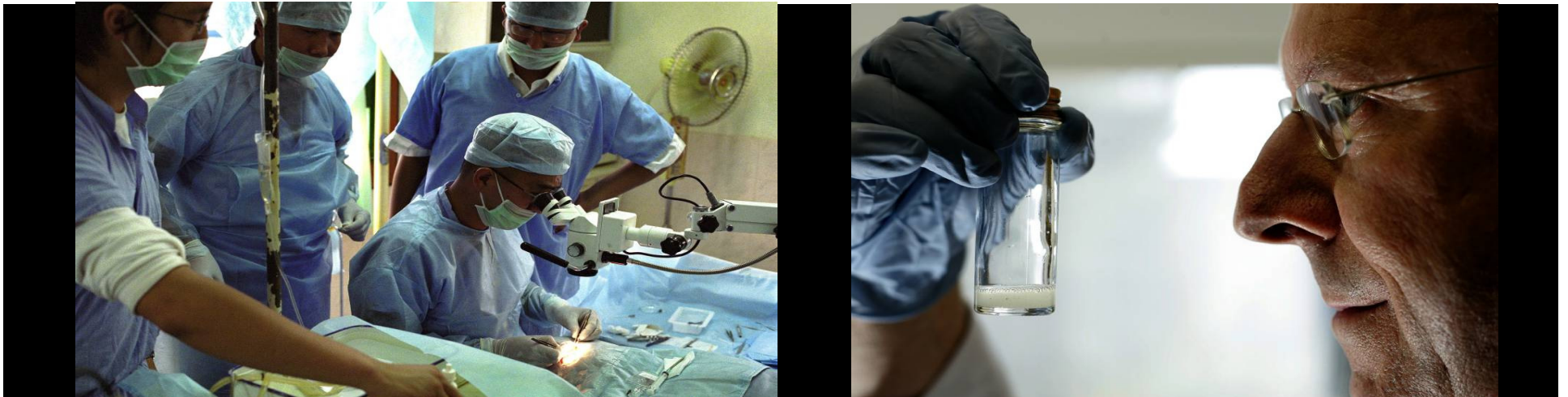
pwc

11 Annual General and Scientific Meeting

Theme – Increasing the productivity and utilisation of health demographic surveillance system data for public health in low and middle- income countries

REPORT OF THE INDEPENDENT AUDITOR

October 2011



Agenda

- Introduction
- Brief Profile of PwC
- Our audit opinion
- Questions

Introduction

PwC Ghana is pleased to present to the members of the General Assembly, the audit report for the year ended 31 December 2010 as required by the constitution of INDEPTH Network.

Our audit was conducted in accordance with the International Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

Introduction - continued

- The continuous application of IPSAS by INDEPTH Network requires review of the financial statements of Sub-grantees and donor conditions stipulated in grant agreements.
- Major international organizations such as the UN and its agencies have made giant steps towards full compliance in 2012.
- The adoption of IPSAS has therefore made the financial statements of INDEPTH Network comparable to similar international organizations such as OECD, EC, NATO, IFAC , WFP among others.

www.pwc.com

Brief Profile of PwC

pwc

Brief Profile of PwC

The firms of the PwC global network (www.pwc.com) provide industry-focused assurance, tax and advisory services to build public trust and enhance value for clients and their stakeholders.

Our success in meeting today's business challenges rest on the way we approach our work. More than 163,000 people in 153 countries, we use our network, experience, industry knowledge and business understanding to build trust and create value for clients.

The Ghana firm, which is a full member of the network of firms of PwC, services clients located in or with business and development interests in Sierra Leone, Liberia and The Gambia.

Brief Profile of PwC - continued

Our services are broadly grouped under:

- Assurance
- Advisory and
- Tax services

Our assurance services to the Public sector have been categorised broadly as follows:

- Audit and financial management support
- Value for money reviews
- Pre-disbursement assessments
- Office of management and Budget circular A-133 reviews
- IPSAS and other financial management trainings.

INDEPTH Network

Our audit opinion



Audit opinion

REPORT OF THE INDEPENDENT AUDITOR TO THE BOARD OF TRUSTEES OF INDEPTH NETWORK

We have audited the accompanying financial statements of INDEPTH Network set out on pages **35** to **37** of the annual report.

The financial statements comprise the balance sheet as at 31 December 2010, the income statement, the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information

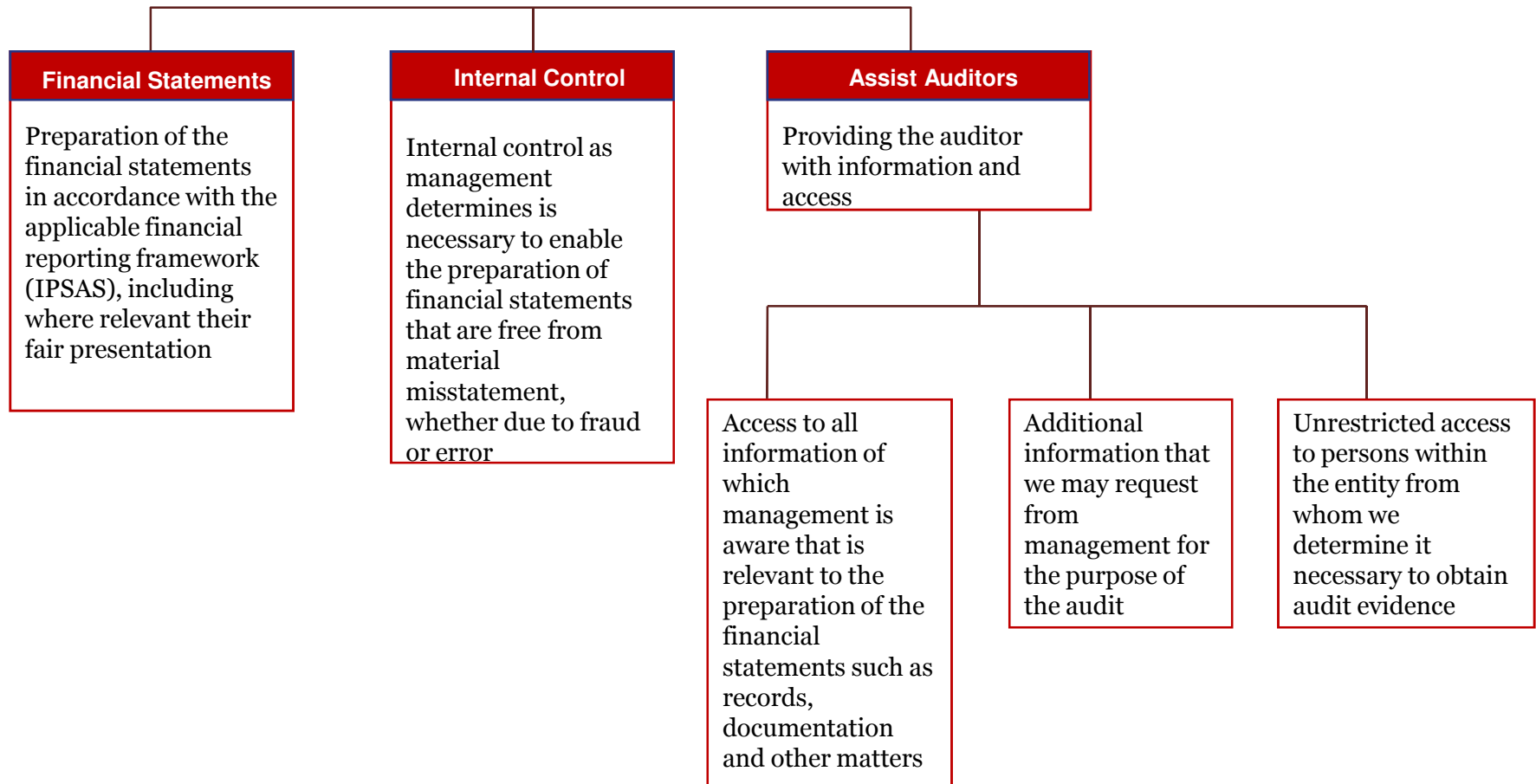
INDEPTH Network

Board of Trustees responsibility for the financial statements



Directors' responsibilities

Directors' responsibilities include the following (ISA 210)



Audit opinion - continued

The Board of Trustees responsibility for the financial statements

The Board of Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with the International Public Sector Accounting Standards and with the requirements of the Companies Code 1963 (Act 179).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making Accounting estimates that are reasonable in the circumstances.

INDEPTH Network

Auditor's responsibility



Auditors Responsibility - continued

Auditor's responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing.

Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Auditors Responsibility - continued

Auditor's responsibility – cont'd

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 organisation's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

INDEPTH Network

Our opinion on the financial statements



Audit opinion - continued

OPINION

In our opinion the accompanying financial statements give a true and fair view of the state of INDEPTH Network financial affairs at 31 December 2010 and of its surplus and cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) and comply with the Companies Code, 1963 (Act 179).

Audit opinion - continued

Report on other legal requirements

The Companies Code, 1963 (Act 179) requires that in carrying out our audit we consider and report on the following matters. We confirm that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) in our opinion proper books of account have been kept by the organisation, so far as appears from our examination of those books; and
- iii) the organisation's statement of financial performance, statement of financial position and cash flow are in agreement with the books of account.

QUESTIONS

Thank you



© 2011 PricewaterhouseCoopers. All rights reserved. "PricewaterhouseCoopers" refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity. *connectedthinking is a trademark of PricewaterhouseCoopers LLP (US).