



CLYBOUW Réviseurs d'entreprises

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WFTO-Europe

Report of the external auditor on the
financial statements for the year ended
December 31, 2014



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Ms Francesca Giubilo
Coordinator
World Fair Trade Organisation - Europe asbl
Rue Washington 40
1050 Brussels

Review of the accounts 2014

Introduction

We have reviewed the accompanying internal balance sheet of the asbl World Fair Trade Organisation - Europe as of December 31, 2014 and the related internal statement of income for the twelve-month period then ended.

Management is responsible for the preparation and presentation of this internal financial information in accordance with the internal rules of the association. Our responsibility is to express a conclusion on this internal financial information based on our review.

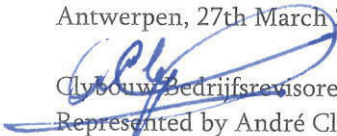
Scope of Review

We conducted our review in accordance with generally accepted standards on review engagements on internal financial information performed by the independent auditor of the entity. A review of internal financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying internal financial information is not prepared, in all material respects, in accordance with the applicable internal financial reporting framework.

Antwerpen, 27th March 2015


Clybouw Bedrijfsrevisoren burg, bvba
Represented by André Clybouw, réviseur d'entreprises,
Manager

André CLYBOUW
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Réviseur agréé pour les entreprises financières, les
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