

Review of the Geneva Writer Group Treasurer's report

I have performed a review of the Treasurer's report including the accounts of the association ending **31st of May 2019**. Accounts are based on a cash basis accounting system.

Steering committee responsibility

The steering committee is responsible for the preparation of the report and to ensure that all measures have been taken to ensure an appropriate accounting.

Work performed

I was asked to give an opinion on this report. The work performed is not an audit and has no legal power. I have performed a review of the accounts from 1st of June 2018 to 31st of May 2019. I performed a review of the accounts, I made checks based on sampling and discussed points identified with the treasurer. I reviewed the treasurer report.

Reviewer

I am fully independent from the Geneva Writer Group and I was not remunerated for the review. I am a certified public accountant in Switzerland.

Opinion

During this review, I did not find any material issues that would indicate material misstatements or errors.

However, prior year report contained an error and was not reviewed. A restatement was performed this year and it is properly mentioned in the treasurer's report. In addition, some inconsistencies were noted to reconcile the variation of assets at end of May 2019 with the net income of the period. These inconsistencies might be linked to the prior period. They were recorded this year to ensure a proper accounting. It is properly explained in the treasurer's report.

I also draw your attention to the recommendations made to the treasurer, included below.

Gingins, 20th of June 2019



Nicolas Joray

Appendices: ment.

Appendices

Recommendations:

I recommend the implementation of simple accounting system. Effectively, the current accounting is based in excel. As the format is not very robust it can lead to errors.

Current system has no references for each transaction. It is more difficult to tack each transaction with supporting documents. A proper accounting system would solve this issue.

Documents should be recorded based on the date of payment. I identified few errors but with no impact on the accounts. When paid, documents should be stamped as "paid".

I recommend obtaining invoices formally signed by the suppliers/writers. Several invoices documents are only based on word document without any signature. These current word documents are not very strong in terms of internal controls. Same for prices paid to the judges for the 2018 Literary Prize. It is based on an email which is not a very robust document. A more formal documentation is recommended.

Finally, I recommend using as much as possible bank payments and limiting cash transactions. Cash is more complex to manage and less safe. Some apps allow easy payments between individuals (such as TWINT).