

***Lic. Juan Ramón Alberto Valle Alegría - Public Accountant and Auditor
Tel. 502 51433860 Member 10517***

**AMA ASSOCIATION
Audit of Financial Statements
For the Period from October 1, 2016
As of December 31, 2016**

OPINION OF THE PUBLIC ACCOUNTANT AND INDEPENDENT AUDITOR

Graduate
Leslie Marily Mejía Castellanos
Executive director
AMA Association
Poptún, Petén.

I have audited the attached financial statements of the AMA ASSOCIATION, which include the statement of financial position as of December 31, 2016, the income statement and the statement of cash flows for the year ended on said date, and the notes, which include a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of the accompanying Financial Statements in accordance with International Accounting Standards and for the internal control necessary for the preparation and fair presentation of the financial statements free of material errors.

My responsibility is to express an opinion on the accompanying financial statements based on the audit work performed in accordance with International Standards on Auditing. These standards require that we comply with the requirements of the International Auditing Standards. These standards require that we comply with applicable ethical requirements and that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

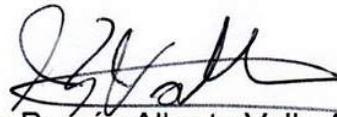
In performing such a risk assessment, the auditor takes into account internal control relevant to the entity's preparation and fair presentation of the financial statements for the purpose of designing audit procedures appropriate in the circumstances, and

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not for the purpose of designing audit procedures appropriate to the circumstances. to express an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the adequacy of the accounting policies applied and the reasonableness of the accounting estimates made by Management, as well as evaluating the presentation of the financial statements as a whole.

I consider that the audit evidence that I have obtained provides a sufficient and appropriate basis for issuing an audit opinion.

In my opinion, the consolidated financial statements express a true and fair view of the financial situation of the AMA ASSOCIATION as of December 31, 2016, and of its results and cash flows corresponding to the annual period ended on said date, in accordance with International Standards. of Accounting.



Lic. Juan Ramón Alberto Valle Alegría
Contador Público y Auditor
Colegiado 10,517



**AMA ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2016
FIGURES EXPRESSED IN QUETZALES**

ASSET

NO CURRENT

FURNITURE AND EQUIPMENT	Q -	
COMPUTER EQUIPMENT	Q -	
VEHICLES	Q -	
TOOLS	Q -	
PROPERTY	Q -	Q -

CURRENT

CASE AND BANKS (NOTE No. 6)	Q 240,077.00	
SMALL BOX	Q -	Q 240,077.00
ACTIVE SUM		Q 240,077.00

PASSIVE AND HERITAGE

PASSIVE		Q -
HERITAGE		Q 240,077.00
SUM LIABILITIES + EQUITY		<u><u>Q 240,077.00</u></u>

AMA ASSOCIATION
CASH FLOW STATEMENT
AS OF DECEMBER 31, 2016
FIGURES EXPRESSED IN QUETZALES

CASH FLOW FROM OPERATING ACTIVITIES

INITIAL INCOME FROM OPENING (NOTE No. 5 AND 6)		Q. 1,000.00
INCOME FROM OPERATING ACTIVITIES (NOTE No. 5 AND 6)		Q 266,936.80
(-) PAYMENTS TO SUPPLIERS	Q -	
(-) PAYMENTS TO THIRD PARTIES	Q -	Q -
COST OF SALES ACTIVITIES	Q -	
CASH FLOW FROM INVESTMENT ACTIVITIES		Q 267,936.80
GENERAL EXPENSES AND MISCELLANEOUS EXPENSES		Q 27,859.80
NET FLOW FROM OPERATING ACTIVITIES		<u>Q 240,077.00</u>

AMA ASSOCIATION
STATEMENT OF INCOME
FROM OCTOBER 1 TO DECEMBER 31, 2016
FIGURES EXPRESSED IN QUETZALES

DONATIONS RECEIVED FROM ABROAD (NOTE 5 AND 6)		Q 266,936.80
DONATIONS RECEIVED FROM THE INTERIOR (NOTE 5)		Q 1,000.00
INCOME ADD UP		<hr/> Q 267,936.80
<u>COSTS OF SALE</u>		
INVENTORY NUMBER 01	Q -	
SHOPPING	Q -	
AVAILABLE FOR SALE	Q -	
MERCHANDISE NUMBER 2	Q -	Q -
GROSS INCOME		<hr/> Q 267,936.80
<u>OPERATING COSTS</u>		
FEE	Q 17,900.00	
FEEDING	Q 7,025.00	
COMMISSIONS PAID	Q 60.00	
FUELS	Q 1,851.00	
OFFICE SUPPLIES	Q 675.80	
REPAIRS	Q 348.00	Q 27,859.80
PROFIT OR INCOME BALANCE		<hr/> <hr/> Q 240,077.00

**AMA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
For the Period from October 1, 2016
As of December 31, 2016**

1. BACKGROUND, LEGAL SITUATION AND LEGAL REPRESENTATION

The AMA Association emerged in 2013 as a youth group made up of adolescent and young leaders between 14 and 30 years of age, who live in rural communities and marginal urban areas in the south of Petén (San Luís, Poptún, Dolores and The Chal).

In 2013, AMA participated in the call for the Ola Joven program of the Central American Women's Fund –FCAM-, with the proposal of the “Activate Joven Mujer” project. Through which AMA was benefited with a seed capital fund, which was transferred and managed directly by the group during the execution of the project in 2014.

As a result of the first experience and the good results achieved, AMA has implemented the projects, “Activate Young Women Phase II”, in 2015 and the project “Organizational strengthening as a strategy for the defense of the rights of young women in the south of Petén” in 2016, with financing from FCAM.

In collaboration with the Fund for Youth of Central America and Mexico - CAMY Fund - it executes the project Ámame y Protégeme del Embarazo “Youth Leadership for the prevention of pregnancies in the south of Petén”, during 2015 and 2016.

With the implementation of these projects, the AMA Association has effectively promoted the democratic participation and leadership of women and youth, human rights, sexual and reproductive rights -SRR-, promoted the prevention of pregnancies in girls and adolescents, the implementation of comprehensive sexuality education -CSE- in the educational system and the inclusion of women and youth in local development processes in the south of Petén, work that has been carried out with the full participation of young people, local institutions and the sector organized civil.

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These processes have enabled the empowerment of 3,080 boys and girls, 40,850 adolescents, 26,315 young people, 34,123 women and 114 primary education teachers, with respect to knowledge, defense and exercise of SSR, gender equity and democratic participation. Likewise, progress has been made in the implementation of the HSE in 44 primary schools and the inclusion of women and youth in participation spaces and within the municipal development agendas of southern Petén has been promoted. These processes have strengthened the work that AMA has been carrying out with the support of local and international actors.

On May 27, 2016, it was legally constituted as an AMA ASSOCIATION with the purpose of having greater autonomy and access to financing sources, an activity that is framed within the organizational strengthening project financed by the FCAM and according to its charter, having as its object Charity and social and humanitarian support, directed to those areas of the communities in which poverty and extreme economic poverty are detected.

In addition, it will ensure the well-being and development of Children, Adolescents, youth, women and the community as a whole.

The presidency and Legal representation of the AMA Association is exercised by Ms. LESLIE MARILY MEJIA CASTELLANOS, according to appointment dated August 8, 2016.

The AMA Association's Vision is to be a leading and recognized organization that promotes the comprehensive development of women and youth, through programs aimed at transferring capabilities and strengthening leadership attitudes, democratic participation and sustainable economic development. with emphasis on the promotion and defense of human rights and sexual and reproductive rights of girls, adolescents and young people in the department of Petén.

And as Mission, To be a non-profit, apolitical organization that promotes and drives leadership, democratic participation, sustainable economic development and access to comprehensive sexuality education and the sexual and reproductive rights of women and youth of the department of Peten. And his office is located on the 4th. Calle 5-09, Barrio el Centro, zone 1 of the Municipality of Poptún, Petén.

2.ACCOUNTING POLICIES

2.1 INCOME AND EXPENSE RECOGNITION METHOD

The AMA Association's accounting policy is to record income when it receives and expenses when it executes them. This is an accepted income and expense recognition procedure.

3.REFERENCE EXCHANGE RATE

The income statement is expressed in quetzales, the official currency of the Republic of Guatemala. According to the supporting documents, the exchange rate on October 7, 2016 was Q 7.38 per US\$ 1.00 and Q 7.45 per US\$ 1.00 on December 16, 2016.

4. WORK OBLIGATIONS

The AMA Association is obliged according to the current laws of the country to pay the personnel who work in said institution.

5.INFORMATION ON FINANCING RECEIVED FROM SEATTLE INTERNATIONAL FOUNDATION/CENTRAL AMERICA & MEXICO YOUTH FUND (CAMY FUND)

5.1.PROJECT FINANCING AND AMOUNT RECEIVED

The AMA Association based in the Municipality of Poptún, Petén, executed at the end of 2016 funds received from the SEATTLE INTERNATIONAL FOUNDATION / CENTRAL AMERICA & MEXICO YOUTH FUND (FONDO CAMY), to execute the activity called "Education Inclusion Conversation Comprehensive in Sexuality in the Primary Level educational system in the south of Petén" in commemoration of the International Day of the Girl and for the project called "Love me and protect me from Pregnancy, Youth Leadership for the prevention of Pregnancies in the South of Petén Phase II" . The funds are integrated as follows:

FIRST DISBURSEMENT	Q. 6,266.80
SECOND DISBURSEMENT	Q.260,670.00
TOTAL	<u>Q.266,936.80</u>

5.2.COOPERATION AGREEMENT

There is a commitment to cooperation to carry out the project titled "Love me and protect me from Pregnancy Phase II", valid from November 1, 2016 to October 31, 2017. In which it is established that the funds will be to increase knowledge about violence prevention, young entrepreneurs and economic empowerment among 40 young women members of the organization. Likewise, Asociación AMA will increase the skills of 111 primary education teachers from 37 schools in the South of Petén in terms of comprehensive education in sexuality, gender equality and professional ethics.

5.3.BANK ACCOUNTS

To manage funds, AMA uses the account in Quetzales for monetary deposits in the name of ASOCIACION, AMA Number 067-0007566-7 of BANCO G&T CONTINENTAL. And the account in the name of ASOCIACION AMA/CAMY, Number 067-0007757-0 of BANCO G&T CONTINENTAL

Joint signatures are used to issue checks and the people to issue them are the following: Ms. Leslie Marily Mejía Castellanos, Executive Director of the association and Mr. Francisco Manuel Valle, Financial Administrative Director.

6. VARIATION IN THE BALANCE ON A MONTHLY BASIS

To prepare this table, the accounting records prepared by the association, Bank Account Statements, and bank reconciliations were taken into account.

AMA ASSOCIATION
G&T CONTINENTAL BANK
ACCOUNT NAME: AMA ASSOCIATION
ACCOUNT No. 067-0007566-7

No.	MONTH	REMITTANC ES	BILLS	REINTEG.	DEBITS	BALANCE
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	INITIAL BALANCE					500.00
1	OCTOBER	6,266.80	6,266.80	0.00	20.00	480.00
2	NOVEMBER				20.00	460.00
3	DECEMBER				20.00	440.00

AMA ASSOCIATION
 G&T CONTINENTAL BANK
 ACCOUNT NAME: AMA / CAMY ASSOCIATION
 ACCOUNT No. 067-0007757-0

No.	MONTH	REMITTA NCES	BILLS	REINTEG.	DEBITS	BALANCE
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	INITIAL BALANCE					500.00
1	DECEMBER	260,670.00	23,345.00	1,812.00	0.00	239,637.00

BALANCE INTEGRATION

ACCOUNT No. 067-0007566-7Q. 440.00

ACCOUNT No. 067-0007757-0

Q. 239,637.00

TOTAL

Q. 240,077.00

7.PROCEDURES APPLIED IN THE AUDIT PROCESS

- Review of the clauses of the cooperation agreement signed between the AMA Association and SEATTLE INTERNATIONAL FOUNDATION
- Review of the documentation that supports the expenses incurred
- Bank Reconciliation Review
- Comparison of Expenses with the approved budget
- Review of financial reports
- Review of narrative reports

8.ACCOUNTING RECORDS

8.1 SUPPORTING DOCUMENTATION

A review of all supporting documentation was carried out, which consists of invoices, receipts, and information was cross-checked with issued checks.

8.2 ELECTRONIC SHEETS

To keep track of its accounting operations, the association relies on the use of Excel software.

9.ACTIVITIES CARRIED OUT

The AMA association for the execution of the activity called “Conversation Inclusion of Comprehensive Sexuality Education in the Primary Level educational system in the south of Petén” in commemoration of the International Day of the Girl and for the project called “Love me and protect me from Pregnancy, Youth Leadership for

Prevention
following activities.

has carried out the

- CONVERSATION "INCLUSION OF COMPREHENSIVE SEXUALITY EDUCATION IN THE PRIMARY LEVEL EDUCATIONAL SYSTEM IN THE SOUTH OF PETEN", IN COMMEMORATION OF THE INTERNATIONAL DAY OF THE GIRLS.
- RADIOPHONE WORKSHOP (MODULES: ANNOUNCEMENT, JOURNALISM AND EDITING), AIMED AT ANNOUNCERERS OF THE BILINGUAL RADIAL PROGRAM "EL ABC DE LA SEXUALIDAD, DATES DECEMBER 19, 20 and 21, 2016.
- FIRST WORKSHOP FOR THE PREPARATION OF THE AMA ASSOCIATION STRATEGIC PLAN, DATE DECEMBER 20, 2016.
- SECOND WORKSHOP FOR PREPARATION OF AMA'S STRATEGIC PLAN, DATE DECEMBER 22, 2016.
- TRAINING ON ADMINISTRATIVE AND FINANCIAL PROCESSES AND CONTROLS FOR NGOS IN GUATEMALA. DATE DECEMBER 26, 2016.



**Colegio de Economistas, Contadores Públicos
y Auditores y Administradores de Empresas**

El (la) infrascrito (a) Secretario (a) de la Junta Directiva del Colegio de Economistas, Contadores Públicos y Auditores y Administradores de Empresas;

CERTIFICA

Que el (la) Licenciado (a) **Juan Ramón Alberto Valle Alegría** es colegiado (a) Activo (a), con el No. **10,517** de consiguiente goza de los privilegios y está sujeto a las obligaciones que la Ley de Colegiación Profesional Obligatoria, confiere a los miembros activos de este Colegio; encontrándose en calidad de colegiado activo hasta el mes de **Mayo/2017** por tener canceladas las cuotas hasta el mes de **Colegio (Febrero/2017) Timbre (Abril/2017)**

A solicitud del (de la) interesado (a), se extiende la presente en la ciudad de Peten, **a los veintiun días del mes de febrero dos mil diecisiete**

Profesión: **Contador Público y Auditor/USAC , Colegiado(a) el : 04/05/2006**

Elaborada (o) por:
**Hora 12:45 Douglas SagastumeDouglas Sagastume -Subsede
Petén**
Certificación No.:
65233

Licda. Luz del Carmen Salguero y Salguero de Osorio

