Audit Report

We have audited the accompanying balance sheet of ARLIS/Norden association, and the related statement of income, retained earnings, cash flows and the management and administration during the period from January 1, 2012 to December 31, 2012.

These financial statements are the responsibility of The Board of the association. Our responsibility is to express an opinion on these statements base on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that the audit be planned and conducted so as to provide a reasonable degree of certainty that there are no major inaccuracies in this report on costs.

The audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also included assessing the accounting principles used and significant estimates made by The Board of the association, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ARLIS/Norden association, and the results of its operations and its cash flows during the period from January 1, 2012 to December 31, 2012 in accordance with generally accepted accounting principles.

Helsinki, March 14, 2013

Reijo Sarmaja
Kristiina Aunesluoma

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