

**The Danish Chamber of
Commerce in China**

**The Internal Review Report
As of 31 December 2021**

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Holly Chen
Auditor

AUDITORS' REPORT

KZSZ [2022] No.3006

We have audited the financial statements of the Danish Chamber of Commerce in China (DCCC) for the financial year ended December 31, 2021 as presented by the Committee showing a net profit for 2021 of CNY 191,438.35 and a total equity of CNY 858,362.67.

Methodology

We planned and conducted our audit in accordance with the Articles of Association of DCCC so as to obtain reasonable assurance that the financial statements were free from material misstatements. During our audit, we tested and reviewed the basis and documentation for the amounts and disclosures in the financial statements. Our audit included an assessment of general accepted accounting policies. In addition, we evaluated the overall adequacy of the presentation in the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a

basis for our audit opinion. Our audit did not result in any qualifications.

We point out that by nature in an association it is not possible to ensure that all income or cost has been recorded.

Opinion

In our opinion, the financial statements have been prepared in accordance with the Articles of Association of DCCC and give a true and fair view of the assets and liabilities, financial position and operating activity for the year 2021.

Auditors' Additional Comments for the Financial Year 2021

Based on the audit for 2021 we have the following additional comments, which we would like to bring to the attention of the Committee of DCCC:

New Points

- We noticed that DCCC have established internal control regulations, we found there the situations of non-compliance with internal control requirements
 - a. We have noted that there were some expenditures without corresponding supporting documents, such as invoices or payment request form, one-way tickets for some travel expenditures, which couldn't double check whether the activities were actual occurrence.
 - b. We have noted that temporary employee loan was without apply and approval.
 - c. We have noted that there some expenditure can not be claiming expenses timely, part of them were more than four months.
 - d. We have noted that individual activity income can not receive through DCCC's bank but be paid to staff, which didn't issue invoice, receipt or income list. The final result was recorded even according to the difference among temporary employee loan, income paid to employee and reimbursements. We suggest DCCC receive activity income through DCCC's QR related to Alipay or Wechat not individual QR.

We suggest that DCCC enhance financial management to ensure the internal control system can be in the effective implementation.

- We suggest DCCC can file the activity documents such as sign-in sheet, contract related to activity, activity photos and so on.
- We suggest DCCC Check fixed assets with chief accountant by the end of every year to confirm the status of fixed assets.

Points Repeated from Previous Year

Last year there were some goods which were not consumed due to canceling the annual meeting in the office and booked into expense. The goods including wine or beer were consumed this year, we do not find any records. We suggest the DCCC manage purchased goods as inventory and list them to record usage.

Other comments

We had noted that our recommendation from last year's audit had been implemented except points in the preceding paragraph.

Kuang Zheng Certified Public Accountants

Holly Chen



Beijing, China

March 11, 2022

统一社会信用代码

911101087642059384

营业执照

(副本) (1-1)



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名称 北京重信会计师事务所有限公司
类型 有限责任公司(自然人投资或控股)

法定代表人 陈力翊

经营范围 审计企业会计报表,出具审计报告;验证企业资本(金),出具验资报告;办理企业合并、分立、清算事宜中的审计业务,出具有关的报告;基本建设施工预决算(结)算审计;法律、行政法规规定的其它审计业务,出具相应的审计报告;提供会计咨询、会计服务;销售与会计业务相关的帐册、文表、用具;技术服务;数据处理(数据中心除外)。(市场主体依法自主选择经营项目,开展经营活动;依法须经批准的项目,经相关部门批准后依批准的内容开展经营活动;不得从事国家和本市产业政策禁止和限制类项目的经营活动。)

注册资本 200万元
成立日期 2004年06月30日
营业期限 2004年06月30日至 2034年06月29日
住所 北京市海淀区学院南路62号院1号楼10层1008-09

登记机关



2021年 07月 16日