AUDITOR'S REPORT ON THE CLOSED FINANCIAL STATEMENTS

To the members of association THYROID FEDERATION INTERNATIONAL
I have audited the accounting records and the financial statements of your association for the year ended 28/02/2025.
The balance sheet consists only of the financial statement

It shows the following main findings:

Income

SPONSORS	$	84.432
MEMBERS	$	196

Expenditure

Conferences	$	22.817
TFI Agm	$	28.578
Thyroworld	$	29.536
Admin/Board	$	3.000
Social Media	$	13.494
Website	$	10.318
Bank Charges	$	3.101

The deficit for the year amounts to **$ 51.481**

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of the financial statements. The Board of Directors shall see to it that the accounts of the association are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

It is my responsibility to express an opinion on the financial statements based on my audit. The Auditing Act requires compliance with the requirements of professional ethics. I conducted the audit in accordance with good auditing practice. Good auditing practice requires that I plan and perform the audit in order to obtain reasonable assurance that the financial statements are free from material misstatement and that the members of the Board of Directors have not been guilty of acts or negligence that could result in liability for damages to the association or have violated the Associations Act or association rules.

The audit procedures include examining, on a test basis, evidence supporting the balances and information in the financial statements, as well as assessing the appropriateness and correctness of the accounting policies used and the reasonableness of the estimates made by the Board of Directors.

I believe that the work performed provides a reasonable basis for the expression of my professional judgment.

For the following elements:

- The statement of accounts was compiled in accordance with current regulations.
- The statement corresponds to the data recorded in the accounting records.
- The accounting records accurately report data taken from invoices and other documents on the association's records (bank statements,).
- Bank statements have been reconciled with existing account balances.
- Income refers to contributions from members and sponsors to meet the association's annual expenses.
- Expenditures are all related to the association's institutional activities, and meet the requirements of relevancy and accrual.
- In the year 2024/2025, the association carried out exclusively institutional activities provided for in its bylaws; all operations carried out in the current year are attributable to it.

In my judgment, the above-mentioned financial statements, as a whole, have been clearly prepared and give a true and fair view of the Association's financial position and its operating deficit.
Roma li, 01/04/2025

Il revisore
Dr. Pier Francesco Natale
iscritto all'albo Dottori commercialisti ed esperti contabili di Roma al n.
AA008532
Iscrizione Registro dei Revisori Contabili n. 146539