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REPORT OF INTERNAL INDEPENDENT AUDITOR

Directive Board Members

BAYAN

Association for Indigenous Socio-Economical Development.-

I've audited the Balance Sheet of the **Association for Indigenous Socio-Economical Development** to December 31st 2010 and the Income Statement for the year, ending on that date.

Responsibilities of Administration and the Auditor

Bayan's administration is responsible of these Financial Statements according to Generally Accepted Accounting Principles in Honduras.

My responsibility as independent auditor consists on giving an opinion on these Financial Statements based on the audit that took place.

Basis the opinión of my Auditoria

I made the audit according to the generally accepted auditing norms in Honduras. These norms require that the audit is planned and carried on to obtain reasonable certainty that the Financial Reports are free of significant mistakes. An audit include the exam through proofs of the evidence that backs up the amounts and revelations on the Financial Statements; it also includes the evaluation of the principles of accounting that are being used and the most important accounting estimations made by administration and the evaluation of the global presentation of the Financial Statements. For this, I consider that this audit provides a reasonable basis to make my opinion.

To give a global opinion about the Financial Statements during the period January to December 2010, the findings and recommendations of last audit (January 1st trough December 31st 2009) were analyzed and an audit according to the Generally Accepted Auditing Norms in Honduras was carried on for the period of January 1st trough December 31st 2010.



