

The General Assembly
St. John XXIII Parish, an Association
The English-speaking Roman Catholic
Parish of Geneva
Rue de Montbrillant 57
CH-1202 Geneva

Independent Auditor's Report

Report on the Financial Statements

I have audited the Statement of Financial Position of St. John XXIII Parish, an association established in conformity with Articles 52, 60 et. Seq. of the Swiss Civil Code (the "Parish"), as of December 31, 2017, and the related Statement of Activities and Statement of Functional Expenses for the year then ended (the "Financial Statements").

Responsibility of the Management of the Parish

As outlined in its Statutes, the Parish Administrative Council, the executive committee of the Parish, is responsible for maintaining the accounts of the Parish and for the preparation of its Financial Statements.

Auditor's Responsibility

As the Independent Auditor appointed by the General Assembly of the Parish, my responsibility is to express an opinion, based on my audit, as to the fair presentation of these Financial Statements.

The audit was conducted in a manner intended to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. My audit included examining, on a test basis, evidence supporting the amounts in the Financial Statements, as well as the overall Financial Statement presentation. I believe that the audit work I performed provides a reasonable basis for my opinion.

Opinion

The Statement of Financial Position reflects the addition in 2015 of CHF 4,745,908 to the net assets of the Parish. This increase to the net assets of the Parish is primarily related to the capitalization of the costs incurred to carry out renovations and improvements to the Parish buildings. The costs of the renovations and improvements were audited by another auditor whose report has been furnished to me, and my opinion, insofar as it relates to the additions to the Property & Equipment account, is based solely on the report of the other auditor.

In my opinion, the Financial Statements referred to above present fairly in all material respects, the financial position of the Parish as of December 31, 2017 and results of its activities for the year then ended in accordance with generally accepted accounting principles.

Emphasis of a Matter

As discussed in Note 2 of the Financial Statements, the management of the Parish has made certain assumptions and estimates about residual value and useful life of renovations and improvements to the Parish buildings. The annual amortization of CHF 47,459 is based on these assumptions and estimates. My opinion is not modified in respect to this matter.

Geneva, March 28, 2018



Kevin L. McKenna
Independent Auditor