

Audit Report

Prof. Kazuhiko Takeuchi
Chair of the Board of Directors
Institute for Global Environmental Strategies (IGES)

I have conducted the audit on the accounts and operations of IGES for the fiscal year from April 1, 2016 to June 30, 2017 and can report as follows.

1. Outline of auditing method

- (1) For the financial audit, I used the audit procedures I thought necessary such as viewing documents related to the accounts and verifying that the financial statements were correct.
- (2) For the operational audit, I received reports from the Directors on IGES activities and examined the appropriateness of the activities carried out by viewing the relevant documents and through other procedures I thought necessary.

2. Audit results

- (1) It is my opinion that the figures entered in the account books matched with those in the financial documents, that is to say the balance sheets, statements of activities and lists of property. It is also my opinion that the state of the institute's revenues and expenses as well as property were correctly indicated.
- (2) It is my opinion that the contents of the business report were true.
- (3) It is my opinion that there had been no unjust or illegal acts on the part of the Chair in the execution of his work and that there was nothing of note that contravened the institute's Articles of incorporation.

September 7, 2017

Institute for Global Environmental Strategies

Auditor: Ken Hasegawa
Ken Hasegawa