

INDEPENDENT AUDITORS' REPORT

The Members and the Board of Trustees
Negrense Volunteers for Change Foundation, Inc.
Rm 208, VSB Bldg., 6th Street Lacson,
Bacolod City, Negros Occidental

Report on the Financial Statements

We have audited the accompanying financial statements of Negrense Volunteers for Change Foundation, Inc. which comprise the statement of financial position as at December 31, 2014, and the statement of operations, statement in changes in members' equity, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

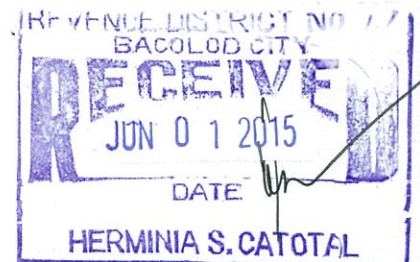
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Negrense Volunteers for Change Foundation, Inc. as at December 31, 2014, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities.

Other Matter

The financial statements of Negrense Volunteers for Change Foundation, Inc. for the year ended December 31, 2013 were audited by another auditor who expressed an unmodified opinion on those statements on April 12, 2014.

Report on the Supplementary Information Required by the Bureau of Internal Revenue (BIR)

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information as disclosed in Note 20 to the financial statements is presented for purposes of filing with the BIR and is not a required part of the basic financial statements. Such supplementary information is the responsibility of management. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ALBA ROMEO & CO.

T. Garriel

Ma. Lourdes Tiffany G. Garriel
Partner

CPA Certificate No. 0090201

Tax Identification No. 155-768-520

PTR No. 0005216, issued on January 07, 2015, Bacolod City

BOA /PRC Registration No. 0005, issued on November 12, 2012,
effective until December 31, 2015

SEC Accreditation No. 1155-A (Individual), Group A, issued on October 06, 2011,
effectivity extended until April 30, 2015

SEC Accreditation No. 0007-FR-3 (Firm), Group A, issued on March 22, 2012,
effectivity extended until April 30, 2015

BIR Accreditation No. 12-005185-1-2014, issued on January 13, 2014,
effective until January 13, 2017

April 14, 2015
Bacolod City

