

THE COPPERBELT UNIVERSITY
AFRICAN CENTRE OF EXCELLENCE IN SUSTAINABLE MINING PROJECT (ACESM)

Management Letter

31 December 2021

PRIVATE AND CONFIDENTIAL

The Board of Directors
Copperbelt University
Jambo Drive, Riverside
P.O. Box 21692
KITWE.

01 June 2022

MANAGEMENT LETTER FOR THE YEAR ENDED 31st DECEMBER 2021

In accordance with our firm's normal practice, we report to you there where no significant matters that came to our attention during our audit for the year ended 31 December 2021. The management of the project is responsible for the design, implementation and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

Our audit procedures were designed primarily to enable us to obtain sufficient assurance to express an opinion on the financial position and the results of operations of Copperbelt University (CBU) African Centre of Excellence in Sustainable Mining (ACESM) project. In accordance with the letter of engagement, we performed a statutory audit in accordance with International Standards on Auditing (ISA's).

Our audit procedures are conducted on a test basis and are designed primarily to support our opinion on the financial statements. Our audit should not be relied upon to disclose all irregularities although their disclosure, if they exist, may well have resulted from the audit procedures. This report therefore does not include all possible improvements in internal controls which a more extensive special examination may disclose.

We would like to express our appreciation for the courtesy and assistance extended to us by the management and staff of the Copperbelt University (CBU) during the course of our audit.

Yours faithfully,
PKF ZAMBIA CHARTERED ACCOUNTANTS



S. Chibwe
Partner