

JVK DOO
8 septemvri 3/2-3
1000 Skopje

March 28, 2023

Dear,

This representation letter is provided in connection with your audit of the financial statements of the Association of Internal Auditors of North Macedonia (hereinafter: "the Association") relating to financial statements for 2022 prepared under the statutory law for not-for-profit organizations, and other explanatory information, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the balance sheet and the statement of revenue and expenses in accordance with the Macedonian regulation for not-for-profit organizations.

We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the Macedonian regulation and Law of accounting related to not-for-profit organizations.

We acknowledge our responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have disclosed to you all significant facts relating to any frauds or suspected frauds known to management that may have affected the financial statements. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

We have disclosed to you all known actual or possible noncompliance with laws and regulations whose effects should be considered when preparing financial statements. There are no unadjusted audit differences identified during the current audit. We confirm, to the best of our knowledge and belief, the following representations:

- The financial statements are free of material misstatement, including omissions.
- The financial statements have complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance. There has been no noncompliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of noncompliance.
- We have recorded or disclosed, as appropriate, all expenditures incurred.
- There have been no events subsequent to period end, which require adjustment of or disclosure in the financial statements.

Very truly yours,



President

