

**"Nork" Social Services Technology and Awareness Center Fund  
"Electronic Labor Exchange State Platform Project" ("Project")**

**MANAGEMENT LETTER**

**On the audit of the Project Special Purpose Financial Statements  
For the period from January 1, 2024, to June 30, 2024**

**Yerevan  
July 2024**

**Management Letter on the audit of “Electronic Labor Exchange State Platform Project” (Project) special purpose financial statements for the period from January 1, 2024, to June 30, 2024**

To the management of “Electronic Labor Exchange Platform Project” (“Project”),

We have conducted an audit of the special purpose financial statements of “Electronic Labor Exchange State Platform Project” (the Project), financed by Grant Agreement signed on March 14, 2022, between the Republic of Armenia and Eurasian Development Bank, for the period from January 1, 2024, to June 30, 2024.

The objective of the audit of the financial statements is to express an opinion on preparation and fair presentation of these statements in accordance with International Public Sector Accounting Standard (IPSAS): *Financial Reporting under the Cash Basis of Accounting*.

We carried out our audit in accordance with International Auditing Standards. Those standards require that we obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion.

For this purpose, we also obtain an understanding of internal control relevant to the audit 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 Company’s internal control.

During the course of audit, we did not identify matters which we would like to draw the attention of the Project’s management.

We thank you for cooperation and assistance during the audit.

July 4, 2024

“BDO Armenia” CJSC



Vahagn Sahakyan, FCCA  
Managing Partner