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Representation letter regarding project financial statements for Management of DJ Safety Funds for International Media Support for 1 January – 31 December 2018

This representation letter is provided in connection with your audit of the project financial statements relating to grants received under "Dansk Journalistforbud", SAFG for International Media Support for the period 1 January – 31 December 2018. We recognise that obtaining representations from us concerning the information contained in this representation letter is a significant procedure in enabling you to form an opinion as to whether the project financial statements have, in all material respects, been prepared in accordance with the contract signed the 27 June 2018.

We understand that the purpose of your audit of the project financial statements is to express an opinion on whether they have been audited in accordance with International Standards on Auditing (ISAs), additional requirements under Danish audit legislation and the contract signed the 27 June 2018, which involves an examination of business procedures, internal controls and relating data to the extent you have considered it necessary in the circumstances and is not designed to identify – nor is it necessarily expected to disclose – all fraud, deficiencies, errors and any other irregularities.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief:

A. Project financial statements

1. We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated 5 December 2017, for the preparation of project financial statements in accordance with the contract signed the 27 June 2018.
2. As members of the Organisation's Management, we acknowledge our responsibility for the preparation of project financial statements that give a true and fair view and have, in all material respects, been prepared in accordance with the contract signed the 27 June 2018. We have approved the project financial statements.
3. The accounting policies adopted in the preparation of the project financial statements are appropriately described in the project financial statements.
4. We believe that the Organisation has a system of internal controls adequate to enable the preparation of accurate project financial statements in accordance with the contract signed the 27 June 2018.
5. We believe that the project financial statements are not materially misstated and that they are free of material omissions in relation to the presentation and disclosure requirements of the contract signed the 27 June 2018.

B. Fraud

1. We acknowledge our responsibility for designing, implementing and maintaining internal controls to prevent and detect fraud and errors.
2. We have disclosed to you the results of our assessment of the risk that the project financial statements may be materially misstated as a result of fraud.
3. We are not aware of any instances of fraud, or suspected fraud, affecting the Organisation and involving Management; employees who have significant roles in internal control; or others where the fraud could have a material effect on the project financial statements. We are not aware of any allegations of fraud, or suspected fraud, affecting the project financial statements.

C. Compliance with laws and regulations

1. We have disclosed to you that we are not aware of any actual or suspected non-compliance with laws and regulations whose effects should be considered in preparing the project financial statements.

2. We have complied with all conditions in the contract signed the 27 June 2018 including that:
 - booked expenses were incurred during the project period
 - booked expenses incurred before the project period have been included only in so far this is allowed in accordance with the contract signed the 27 June 2018
 - the expenses are relevant considering the purpose of the project

D. Information provided and information on completeness of transactions

1. We have provided you with:
 - access to all information which we know is relevant to the preparation of the project financial statements such as records, documentation and other matters
 - additional information that you have requested from us for purposes of the audit
 - unrestricted access to Organisation personnel from whom you have considered it necessary to obtain audit evidence.
2. All transactions have been recorded in the accounting records and are reflected in the project financial statements.
3. The measurement methods and significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
4. We have informed you that the Organisation has complied with all aspects of existing agreements and contracts that could have a material impact on the project financial statements in the event of breach of contract, including all covenants, conditions or other claims in relation to outstanding debt.

E. Liabilities and contingent liabilities

1. We have disclosed to you all liabilities and contingencies, including items relating to guarantees, whether written or oral, and these are appropriately disclosed in the project financial statements.

G. Events after the balance sheet date

1. All events after the balance sheet date for which the contract signed the 27 June 2018 requires adjustments or disclosures have been adjusted or disclosed.

Copenhagen, 29 March 2019
International Media Support



Jesper Højberg
IMS Executive Director



Allison Brixtofte
IMS Head of Finance