

Management Letter

Marshall Islands Judiciary

(A Governmental Fund of the Republic of the Marshall Islands)

Year ended September 30, 2022



May 13, 2024

Honorable Carl B. Ingram
Chief Justice of the High Court
Republic of the Marshall Islands

In planning and performing our audit of the financial statements of the Marshall Islands Judiciary (the Judiciary) as of and for the year ended September 30, 2022 in accordance with auditing standards generally accepted in the United States, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Judiciary's internal control. Accordingly, we do not express an opinion on the effectiveness of the Judiciary's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

During our audit, we noted the following deficiencies in internal control (as described above) and other matters:

Financial Reporting

Condition:

The Judiciary did not close out the trial balance for the year ended September 30, 2022 until February 2024. Furthermore, the financial activities of the Judiciary's custodial fund cash balances amounting to \$3,701,119 were not incorporated within the trial balance. An audit adjustment was proposed to correct this misstatement.

Recommendation:

We recommend management establish internal control policies and procedures requiring timely close out of financial information.

Nitijela Appropriations

Condition:

During the year ended September 30, 2022, the Judiciary's Nitijela appropriation was overstated by \$8,871. An audit adjustment was proposed to correct this misstatement.

Recommendation:

We recommend management establish internal control policies and procedures requiring timely reconciliation of operational subsidies provided by the Ministry of Finance.

Accrued Expenditures

Condition:

The Judiciary has a practice of reversing prior year accrued expenditures on the first day of the following fiscal year and then post the entry with an actual amount at the time of payment. During the year ended September 30, 2022, the Judiciary erroneously reversed prior year accrued expenditures twice resulting in a \$18,378 understatement of recorded liabilities. An audit adjustment was proposed to correct this misstatement.

Recommendation:

We recommend management establish internal control policies and procedures requiring timely reconciliation and recording of accrued expenditures.

Interest Income

Condition:

At September 30, 2022, the Judiciary recorded Time Certificates of Deposit (TCDs) amounting to \$413,158. Accrued interest income associated with these TCDs was understated by \$5,681. An audit adjustment was proposed to correct this misstatement.

Recommendation:

We recommend management establish internal control policies and procedures requiring timely reconciliation and recording of accrued interest income.

This communication is intended solely for the information and use of the Judiciary's management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Honorable Carl B. Ingram
Chief Justice of the High Court

May 13, 2024

We commend management for their continuous effort to improve certain internal control procedures in the accounting and operations department.

We would be pleased to discuss the above matters or to respond to any questions, at your convenience.

Sincerely,

Ernst + Young LLP

*The Auditor's Communication With Those
Charged With Governance*

Marshall Islands Judiciary

(A Governmental Fund of the Republic of the Marshall Islands)

Year ended September 30, 2022



May 13, 2024

Honorable Carl B. Ingram
Chief Justice of the High Court
Republic of the Marshall Islands

We have performed an audit of the financial statements of the Marshall Islands Judiciary (the Judiciary) as of and for the year ended September 30, 2022, in accordance with auditing standards generally accepted in the United States, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and have issued our report thereon dated May 13, 2024.

Provided below is a summary of required communications between the audit team and those charged with governance, as required by AICPA Clarified US Auditing Standard (AU-C) 260, *"The Auditor's Communication With Those Charged With Governance"*, and other applicable auditing standards.

This communication is intended solely for the information and use of the management of the Judiciary and the Office of the Auditor-General, and is not intended to be, and should not be, used by anyone other than these specified parties. However, this report is also a matter of public record.

Very truly yours,



REQUIRED COMMUNICATIONS

Auditors' Responsibilities under GAAS, including our discussion of the type of auditor's report we are issuing and the circumstances that affect the form and content of our auditor's report, if applicable

Our responsibilities are included in our audit engagement agreement. A copy of such agreement has previously been provided to you.

We have issued an unmodified opinion on the Judiciary's financial statements as of and for the year ended September 30, 2022.

An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we will express no such opinion.

An audit also includes the evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the evaluation of the overall presentation of the financial statements.

Changes to the audit strategy, timing of the audit and significant risks identified

Our audit strategy is consistent with the plan communicated during the March 2024 meeting with management.

Matters relevant to our evaluation of the entity's ability to continue as a going concern

We did not identify any events or conditions that led us to believe there was substantial doubt about the Judiciary's ability to continue as a going concern.

Our views about the qualitative aspects of the entity's significant accounting practices, including:

- **Accounting policies**
- **Accounting estimates**

Management has not selected or changed any significant policies or changed the application of those policies in the current year. A discussion of significant accounting policies and sensitive accounting estimates have been included in Note 2 of the financial statements.

We are not aware of any significant accounting policies used by the Judiciary in controversial or emerging areas or for which there is a lack of authoritative guidance.

We determined that those charged with governance are informed about management's process for formulating particularly sensitive estimates and about the basis to our conclusions regarding the reasonableness of those estimates.

Management's judgment is called upon in:

- Preparing budgets that are used to administer and monitor the Judiciary's operations. These budgets include determining how existing financial resources will be used in the Judiciary's operations.
- Evaluating whether there are indications that the carrying value of the Judiciary's long-lived assets is impaired.
- Determining the adequacy of the allowance for doubtful accounts and inventory obsolescence.
- Determining the reasonableness of economic useful lives assigned to depreciable assets.

Related party relationships and transactions

We noted no significant matters regarding the Judiciary's relationships and transactions with related parties. A discussion of significant related party transactions has been included in Note 4 of the financial statements.

Changes to the terms of the audit with no reasonable justification for the change

We are not aware of any matters that require communication.

Significant unusual transactions

We are not aware of any significant unusual transactions executed by the Judiciary.

Difficult or contentious matters subject to consultation outside of the audit team

None.

Material corrected misstatements related to accounts and disclosures

Refer to "Management Representations Letter" in Appendix A.

Uncorrected misstatements related to accounts and disclosures, considered by management to be immaterial

There are no uncorrected misstatements.

Significant deficiencies and material weaknesses in internal control over financial reporting

No material weaknesses have been identified.

Fraud and noncompliance with laws and regulations (illegal acts)

We are not aware of any matters that require communication.

Obtain information relevant to the audit

Inquiries regarding matters relevant to the audit were performed during the March 2024 meeting and various status meetings with management.

Independence matters

We are not aware of any matters that in our professional judgment would impair our independence.

New accounting pronouncements

Management is still assessing the impact of adopting the following GASB Statements:

- GASB Statement No. 91
- GASB Statement No. 94
- GASB Statement No. 96
- GASB Statement No. 99
- GASB Statement No. 100
- GASB Statement No. 101

Significant issues discussed with management in connection with the auditor's initial appointment or recurring retention

We are not aware of any matters that require communication.

Disagreements with management and significant difficulties encountered in dealing with management when performing the audit

There were no material disagreements with the Judiciary's management on financial accounting and reporting matters during the audit.

Management's consultations with other accountants

We are not aware of any consultations made by management with other accountants or specialists.

Other material written communications with management

None.

Other matters

There are no other matters arising from the audit that are, in our judgment, significant and relevant to those charged with governance regarding the oversight of the financial reporting process.

Representations from management

We have obtained from management a representations letter related to the audit and a copy of the management representations letter is included in Appendix A.

AICPA ethics ruling regarding third-party service providers

From time to time, and depending on the circumstances, (1) we may subcontract portions of the Audit Services to other EY firms, who may deal with the Company or its affiliates directly, although EY alone will remain responsible to you for the Audit Services and (2) personnel (including non-certified public accountants) from an affiliate of EY or another EY firm or any of their respective affiliates, or from independent third-party service providers (including independent contractors), may participate in providing the Audit Services. In addition, third-party service providers may perform services for EY in connection with the Audit Services.

Engagement team's involvement with preparation of the financial statements

Under *Government Auditing Standards* 2018 Revisions, Chapter 3 General Standards, Paragraph 3.73 Requirements for Performing Non-audit Services explains that the audit team should make consideration of management's ability to effectively oversee the non-audit (or non-attest) services to be performed. The engagement team should determine that the audited entity has designated an individual(s) who possesses suitable skill, knowledge or experience and that the individuals understand the services to be performed sufficiently to oversee them. The engagement team should document consideration of management's ability to oversee non-audit services to be performed.

The engagement team believes that this significant threat is reduced to an acceptable level upon application of the following safeguards:

- An engagement quality control review was performed by a qualified Ernst & Young Partner who was not otherwise involved in the audit.
- All adjusting journal entries that Ernst & Young posted to the trial balance have been approved by management of the Judiciary.
- The preparation of the financial statements is based on the Judiciary's trial balance with our understanding that the Judiciary's underlying books and records are maintained by the Judiciary's accounting department and that the final trial balance prepared by the Judiciary is complete.
- The Judiciary's Chief Accountant has the skill sets to oversee and review the completeness and accuracy of the financial statements and footnote disclosures.

Honorable Carl B. Ingram
Chief Justice of the High Court

May 13, 2024

Appendix

A - Management Representations Letter

A - Management Representations Letter



HIGH COURT
of the
Republic of The Marshall Islands

P.O. Box B
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Tel: (692)625-3201
Email:
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May 13, 2024

Ernst & Young LLP
Majuro, Marshall Islands
P.O Box 1288, 96960

In connection with your audit of the basic financial statements of the Marshall Islands Judiciary (the Judiciary) as of September 30, 2022 and for the year then ended, and the related notes to the financial statements, we recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form opinions whether the financial statements present fairly, in all material respects, the respective financial position of the general fund and the fiduciary activities of the Judiciary and the respective changes in financial position and cash flows, where applicable, thereof in conformity with US generally accepted accounting principles (US GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

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

Management's responsibilities

We have fulfilled our responsibilities, as set forth in the terms of the audit engagement agreement dated March 27, 2023, for the preparation and fair presentation of the financial statements

A - Management Representations Letter, continued

(including disclosures) in accordance with US GAAP applied on a basis consistent with that of the preceding years.

In preparing the financial statements, we evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Judiciary's ability to continue as a going concern for one year after the date that the financial statements are issued, and to provide appropriate financial statement disclosure, when applicable, related to going concern and using the going concern basis of accounting unless we prepared the financial statements in accordance with the liquidation basis of accounting.

We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. We have provided you with:

- Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records, data, documentation and other matters
- Additional information that you have requested from us for the purpose of the audit
- Unrestricted access to persons within the Judiciary from whom you determined it necessary to obtain evidence

We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

From October 1, 2021 through the date of this letter we have disclosed to you, to the extent that we are aware, any (1) unauthorized access to our information technology systems that either occurred or is reasonably likely to have occurred, including of reports submitted to us by third parties (including regulatory agencies, law enforcement agencies and security consultants), to the extent that such unauthorized access to our information technology systems is reasonably likely to have a material effect on the financial statements, and (2) ransomware attacks when we paid or are contemplating paying a ransom, regardless of the amount.

A - Management Representations Letter, continued

Governmental entities

We recognize that we are responsible for the Judiciary's compliance with laws, regulations, and provisions of contracts and grant agreements that are applicable to it. We have identified and disclosed to your representatives, all laws and regulations that have direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

We have identified to your representatives all previous audits, attestation engagements, and other studies related to the audit objectives and whether the related recommendations have been implemented.

There has been no noncompliance or possible noncompliance with provisions of contracts or grant agreements in any jurisdiction whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

We have informed you of any investigations or legal proceedings that have been initiated or are in process with respect to the period under audit.

We have a process to track the status of audit findings and recommendations.

We have provided views on your reported findings, conclusions, and recommendations, as well as management's planned corrective actions, for the report.

We have taken timely and appropriate steps to remedy fraud, and noncompliance with provisions of laws, regulations, contracts or grant agreements, that you have reported.

Corrected misstatements

A - Management Representations Letter, continued

We have reviewed and approved the adjustments, summarized in the accompanying schedule, and reflected these adjustments in the financial statements. Refer to the “Schedule of Corrected Misstatements” in Appendix B.

Uncorrected misstatements

There are no uncorrected misstatements (including the effects of correcting or reversing prior period uncorrected misstatements), or uncorrected misstatements in disclosures relating to the current period financial statements.

Internal control

There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

We are not aware of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting.

Minutes and contracts and internal audit reports

We have not prepared any minutes of the meetings of members, officers or summaries of actions of recent meetings held from October 1, 2021 to the date of this letter.

We also have made available to you all significant contracts, including amendments, and agreements and have communicated to you all significant oral agreements. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance, including all covenants, conditions or other requirements of all outstanding debt.

We have also made available to you all internal audit reports (or reports from similar functions) that were issued to management during the year that address internal control over financial reporting.

Methods, significant assumptions, and data used in making accounting estimates

A - Management Representations Letter, continued

The appropriateness of the methods, the consistency in application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by us in developing accounting estimates and related disclosures, including those measured at fair value, are reasonable and supportable.

Ownership and pledging of assets

The Judiciary has satisfactory title to all assets appearing in the balance sheet. No security agreements have been executed under the provisions of any law, and there are no liens or encumbrances on assets, nor has any asset been pledged. All assets to which the Judiciary has satisfactory title appear in the balance sheet.

Receivables and revenues

Receivables have been determined in accordance with all relevant GASB Statements, including GASB Statements No. 33 and 62 - as amended.

Adequate provision has been made for losses, costs and expenditures that may be incurred subsequent to the balance sheet date in respect of any sales and services rendered prior to that date and for uncollectible accounts and allowances, etc., that may be incurred in the collection of receivables at that date.

Long-lived assets to be held and used, including amortizable intangible assets

No events or changes in circumstances have occurred that indicate the carrying amounts of long-lived assets to be held and used, including intangible assets that are subject to amortization, may not be recoverable.

Related party relationships and transactions

We have made available to you the names of all related parties and all relationships and transactions with related parties.

A - Management Representations Letter, continued

The substance of transactions with related parties as defined in GASB Statement No. 56 - as amended, has been considered and appropriate adjustments or disclosures are made in the basic financial statements, and information concerning these transactions and amounts have been made available to you.

Side agreements and other arrangements

There have been no side agreements or other arrangements (either written or oral) that have not been disclosed to you.

Arrangements with financial institutions

Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements have been properly recorded or disclosed in the financial statements.

Contingent liabilities

There are no unasserted claims or assessments, including those our lawyers have advised us of, that are probable of assertion and must be disclosed in accordance with GASB Statement No. 62 - as amended other than those disclosed in the financial statements.

There have been no violations or possible violations of laws or regulations in any jurisdiction whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency other than those disclosed in the financial statements.

There have been no internal investigations or communications from regulatory agencies or government representatives in any jurisdiction concerning investigations or allegations of noncompliance with laws or regulations, noncompliance with or deficiencies in financial reporting practices, or other matters that could affect the financial statements other than those disclosed or accrued in the financial statements.

There are no other liabilities or gain or loss contingencies considered material, individually or in the aggregate, that are required to be accrued or disclosed by GASB Statement No. 62 - as

A - Management Representations Letter, continued

amended, *Contingencies* other than those accrued or disclosed in the financial statements, nor are there any accruals for loss contingencies included in the statement of financial position or gain contingencies reflected in earnings that are not in conformity with the provisions of GASB Statement No. 62 - as amended.

We have not consulted with outside legal counsel concerning litigation, claims or assessments.

Oral or written guarantees

There are no oral or written guarantees other than those reported in the financial statements, including guarantees of the debt of others.

Purchase commitments

At September 30, 2022, the Judiciary had no purchase commitments for inventories in excess of normal requirements or at prices that were in excess of market at those dates.

There were no agreements or commitments to repurchase assets previously sold. There were no material commitments outstanding at September 30, 2022 as a result of being a party to futures or forwards contracts, short sales or hedge transactions.

Non-compliance with laws and regulations, including fraud

We acknowledge that we are responsible to determine that the Judiciary's business activities are conducted in accordance with laws and regulations and that we are responsible for identifying and addressing any non-compliance with applicable laws or regulations, including fraud.

We acknowledge our responsibility for the design, implementation and maintenance of a system of internal control to prevent and detect fraud.

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.

A - Management Representations Letter, continued

We have no knowledge of any fraud or suspected fraud involving management or other employees who have a significant role in the Judiciary's internal control over financial reporting. In addition, we have no knowledge of any fraud or suspected fraud involving other employees where the fraud could have a material effect on the financial statements. We have no knowledge of any allegations of financial improprieties, including fraud or suspected fraud, (regardless of the source or form and including without limitation, any allegations by "whistleblowers") which could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Judiciary. We have disclosed to you all known actual or suspected noncompliance with laws and regulations whose effects should be considered when preparing the financial statements.

Independence

We have communicated to you the names of the Judiciary's affiliates, officers and directors.

We are not aware of any capital lease, material cooperative arrangement or other business relationship between the Judiciary and Ernst & Young LLP or any other member firm of the global Ernst & Young organization.

We are not aware of any reason that Ernst & Young LLP would not be independent for purposes of the Judiciary's audit.

Conflicts of interest

There are no instances where any officer or employee of the Judiciary has an interest in a company with which the Judiciary does business that would be considered a "conflict of interest." Such an interest would be contrary to the Judiciary's policy.

Effects of new accounting principles

As discussed in Note 2 to the financial statements, we have not completed the process of evaluating the effects that will result from adopting the amendments to the codification provided in Governmental Accounting Standards Board (GASB):

A - Management Representations Letter, continued

- GASB Statement No. 91
- GASB Statement No. 94
- GASB Statement No. 96
- GASB Statement No. 99
- GASB Statement No. 100
- GASB Statement No. 101

The Judiciary is therefore unable to disclose the effects that adopting the amendments in the aforementioned GASB Statements will have on its financial position and the changes in its financial position when such statement is adopted.

Going concern

In preparing the financial statements, we evaluated the entity's ability to continue as a going concern for twelve months after the date that the financial statements are issued (or available to be issued, if applicable), and provide appropriate financial statement disclosure, as necessary under GASB requirements.

Required supplementary information

Management has omitted the Management's Discussion and Analysis that US GAAP requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

We are responsible for the preparation and fair presentation of the following schedules (the "Supplementary Information"):

- Combining Balance Sheet - Governmental Fund
- Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund

A - Management Representations Letter, continued

We believe the supplementary information, including its form and content, is fairly stated in all material respects.

There have been no changes in the methods of measurement or presentation of the supplementary information from those used in the prior period.

There are no significant assumptions or interpretations underlying the measurement or presentation of the information.

Additional representations

- We have identified and disclosed to you all provisions of laws and regulations that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- We have identified and disclosed to you violations (and possible violations) of laws, regulations and provisions of contracts and grant agreements with effects that should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
- Components of Fund Balance (Judicial Operations and Legal Aid) are properly classified and, if applicable, approved.
- Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available is appropriately disclosed and net position was properly recognized under the policy.

A - Management Representations Letter, continued

- Subsequent events have been evaluated and classified as recognized or nonrecognized through the date of this letter.

Financial statements approval

We have received a draft copy of the financial statements of the Judiciary as of and for the year ended September 30, 2022. The accuracy and completeness of the financial statements, including footnote disclosures, are the responsibility of the management of the Judiciary.

You have assisted in the preparation of the Judiciary's financial statements based on the information in the Judiciary's trial balance and accounting records. It is our understanding that:

- The Judiciary's underlying books and records are maintained by the Judiciary's accounting department and that the final trial balance prepared by the Judiciary is complete; and
- Management of the Judiciary has designated a competent representative to oversee your services and that there are the Judiciary personnel with sufficient financial competence who are able to challenge and review the completeness and accuracy of the financial statements.

We acknowledge, that we have reviewed the draft financial statements for accuracy and completeness, and we take responsibility for them.

Subsequent events

Subsequent to September 30, 2022, no events or transactions have occurred or are pending that would have a material effect on the financial statements at that date or for the period then ended, or that are of such significance in relation to the Judiciary's affairs to require mention in a note to

A - Management Representations Letter, continued

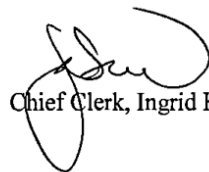
Subsequent to September 30, 2022, no events or transactions have occurred or are pending that would have a material effect on the financial statements at that date or for the period then ended, or that are of such significance in relation to the Judiciary's affairs to require mention in a note to the basic financial statements in order to make them not misleading regarding the financial position, changes in financial position and, where applicable.

We understand that your audit was conducted in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, and was, therefore, designed primarily for the purpose of expressing opinions on the financial statements of the Judiciary and that your tests of the accounting records and other auditing procedures were limited to those that you considered necessary for that purpose.

Very truly yours,

A handwritten signature in black ink, appearing to read 'C. Ingram'.

Honorable Chief Justice, Carl Ingram

A handwritten signature in black ink, appearing to read 'Ingrid Kabua'.

Chief Clerk, Ingrid Kabua

Appendices

A – Schedule of Corrected Misstatements

B – Schedule of Uncorrected Misstatements

A - Management Representations Letter, continued

Appendix A – Schedule of Corrected Misstatements

Corrected misstatements		Analysis of misstatements Debit/(Credit)									
No.	W/P Ref.	Account	Assets Current	Assets Non-current	Liabilities Current	Liabilities Non-current	Equity components	Effect on the current period OCI	Income statement effect of the current period		
		(misstatements are recorded as journal entries with a description)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit)	Non taxable	
Add new misstatement											
AJE # 1		Recording of Fiduciary Account Activities									
	C-00	JUDICIARY FUND (BDM)	(22)								
	C-00	RMI JUDICIARY FUND (BOG)	12								
	C-00	RMI Judiciary Cash Bal	(119)								
	C-00	Fiduciary Bank Accounts-4415	(7,245,257)								
	C-00	Fiduciary Bank Accounts-0037	755,286								
	C-00	Fiduciary Bank Accounts-4248	1,121								
	C-00	Fiduciary Bank Accounts-4681	84,809								
	C-00	Fiduciary Bank Accounts-1676	2,784,584								
	C-00	Fiduciary Bank Accounts-BOM	15,865								
	C-00	Fiduciary Bank Accounts-7444	92,347								
	C-00	The Judiciary-RMI Judiciary Fun	866								
	C-00	Fiduciary Accounts-TCD	(90,337)								
	C-00	The Judiciary-RMI Judiciary Bal	(13)								
	A-4	Bail Refund			(3,300)						
	A-4	Provision for Legal Assistance			6						
	A-4	Retained Earnings					(245,176)				
	A-4	Retained Earnings-Fiduciary					3,945,397				
	A-4	Service & Bank Charges							(6)	X	
	A-4	Transfer Out-Judiciary Fund							(13)	X	
	A-4	Release of bail deposits							55,976	X	
	A-4	Fiduciary Account Bank Charges							49,602	X	
	A-4	Bail Deposits							18,076	X	
	A-4	Inter-judiciary activities							(750)	X	
	A-4	Litigation Deposits							(115,551)	X	
	A-4	Discrepancies							(1,068)	X	
AJE # 2		Reversal of the overrecording of Payroll subsidy									
	UE 1-000	PM Subsidy							8,671	X	
	VBL-01	Payroll Expenses							(8,671)	X	
AJE # 3		Reversal of erroneous accruals									
	N-00	Building Renovations & Improv.							5,353	X	
	N-00	Penkals							65	X	
	N-00	Utilities							2,217	X	
	N-00	Communication							8,471	X	
	N-00	Repairs							1,082	X	
	N-00	Repairs							315	X	
	N-00	PCL (Fuel)							78	X	
	N-00	Water							58	X	
	N-00	Accrued Expenses			(15,370)						
AJE # 4		Reversal of erroneously recorded entry									
	E - 00	Other AR									
	UA - 00	Interest Income	1,701						(1,701)	X	
AJE # 5		Recording of the accrued interest on TCDs									
	E - 00	Other AR	5,681								X
	UA - 00	Interest Income							(5,681)		
AJE # 6		Reversal of transfer of funds between accounts recorded as Deposits / Withdrawals									
	A4	Litigation Deposits							49,794	X	
	A4	Release of bail deposits							(49,794)	X	

A - Management Representations Letter, continued

Appendix B– Schedule of Uncorrected Misstatement

Uncorrected misstatements			Analysis of misstatements Debit/(Credit)							
No.	W/P ref.	Account (Note 1)	Assets Current	Assets Non-current	Liabilities Current	Liabilities Non-current	Equity components	Effect on the current period OCI	Income statement effect of the current period	
		(misstatements are recorded as journal entries with a description)	Debit/(Credit) (Note 2)	Debit/(Credit) (Note 2)	Debit/(Credit) (Note 2)	Debit/(Credit) (Note 2)	Debit/(Credit)	Debit/(Credit)	Debit/(Credit))	Non- taxable
Add new misstatement										
Factual misstatements:										
<div style="text-align: center;">1 (No Uncorrected misstatements)</div>										