



MEMORANDUM OF UNDERSTANDING
BETWEEN
THE FEDERATION OF AUDITORS, ACCOUNTANTS AND
FINANCIAL MANAGERS OF GEORGIA (GFAAFM)
AND
THE NATIONAL CHAMBER OF STATUTORY AUDITORS IN
POLAND (KIBR)

For the purposes of strengthening good bilateral relations and developing the accounting and auditing profession and for working for common professional and business interests, whereas applicable, in the territories of legal jurisdiction of the contractual Parties,

The Federation of Auditors, Accountants and Financial Managers of Georgia (GFAAFM), having its headquarters in Georgia, Al. Kazbegi #2, office 27, 0160 Tbilisi (www.gfaafm.ge) and **the National Chamber of Statutory Auditors (KIBR)**, having its headquarters in Poland, al. Jana Pawła II 80, 00-175 Warsaw (www.kibr.org.pl), hereafter referred to as “**Parties**”, agreed to conclude this Memorandum of Understanding:

- In view of promoting and developing the accounting and auditing profession within the economic environment of the two countries,
- In view of promoting the convergence to the International Standards on Auditing that leads to the improvement of financial reporting at the national level,

The two Parties agreed the following:

The Parties will jointly promote the following objectives:

1. Mutual support in the organization and functioning of the members' continuous professional development programs (CPD).
2. Mutual support in the field of ethics, education and quality in the activities performed by auditors, members of the two professional organizations.

3. Mutual consultation on various issues significant to the profession at the European and international level.
4. Common attendance and support for national or international events (seminars, conferences, professional manifestations etc.) held by the two organizations.
5. Exchange of publications (books, magazines) and other materials published by the professional bodies; exchange of articles relevant to the accounting and auditing profession in the magazines of the bodies and/or on the website of each organization.
6. The financing of the projects and activities is agreed upon separately, in accordance with individual projects, based on agreements reached by the decision-making authorities of the two organizations.
7. The Federation of Auditors, Accountants and Financial Managers of Georgia (GFAAFM) and the National Chamber of Statutory Auditors in Poland (KIBR) will act in the light of strengthening their bilateral cooperation, exchanging information and experience and they will offer assistance to each other, according to agreements reached in this regard.
8. This MoU is signed on 15 July 2014 for an unlimited period in two copies in the English language, one copy for each Party, both copies being of equal legal power. It can be cancelled at any time, by any signing Party, with a three months prior written notification.

For and on behalf of
**The Federation of Auditors
Accountants and Financial
Managers of Georgia (GFAAFM)**

Al. Kazbegi #2, office 27, 0160 Tbilisi,
Georgia

Tel: + 995 5 99 785 755

Fax: + 995 32 2 37 35 99

www.gfaafm.ge



Iuri Papaskua

Executive Director

For and on behalf of
**The National Chamber of Statutory
Auditors in Poland (KIBR)**

al. Jana Pawła II 80, 00-175 Warszawa,
Poland

Tel: +48 22 637 30 81-83

Fax: +48 22 637 30 84

www.kibr.org.pl

Józef Król

President