

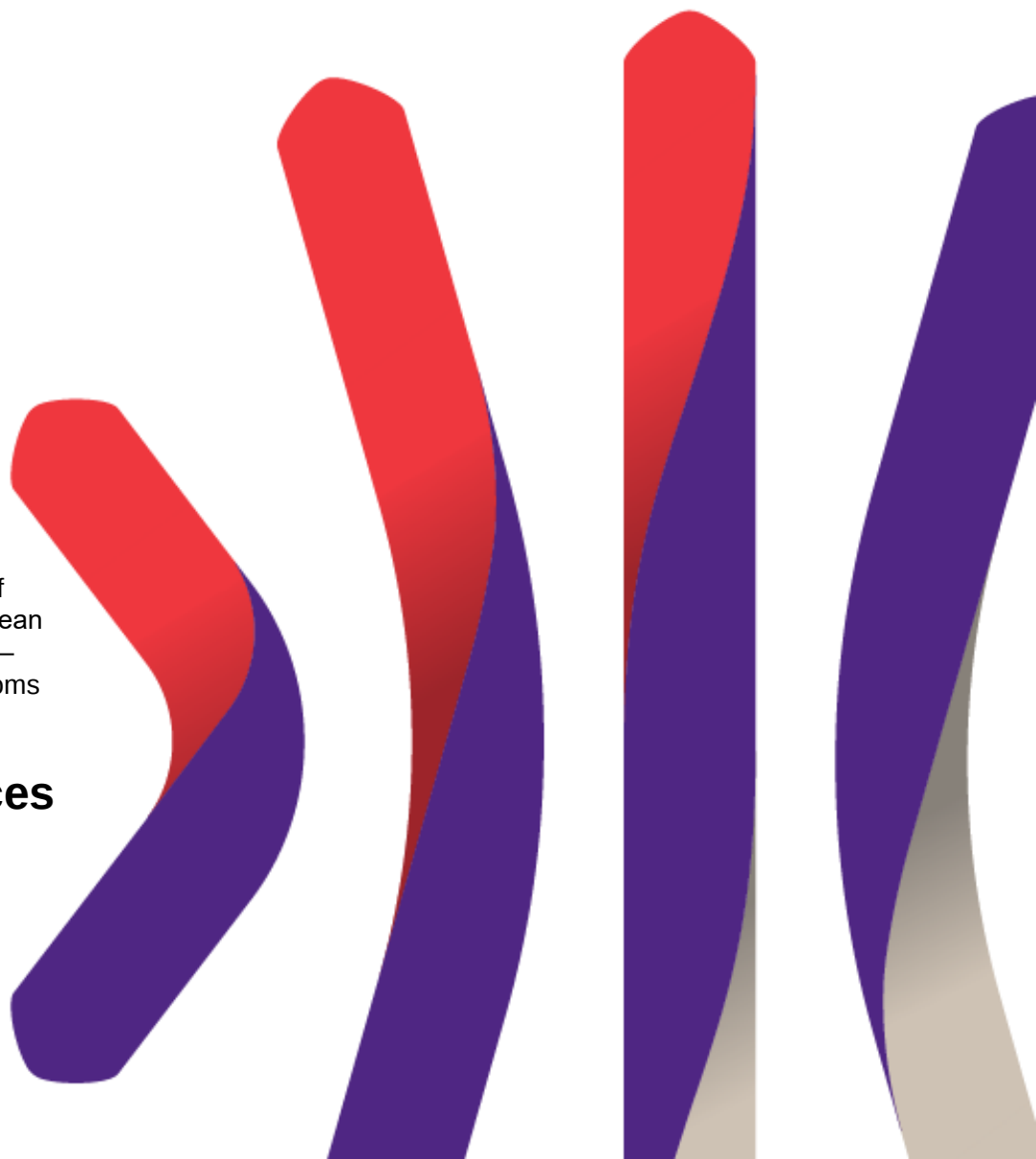
CUSTOMS SERVICE of the Republic of Moldova

Proposal for Expenditure and revenue verification services for the Project

„Rehabilitation and modernization of the customs offices from the Romanian/Moldavian border, respectively the public finances and fiscal-fiscal responsibility customs offices of Albița - Leușeni, Sculeni – Sculeni and Giurgiulești – Giurgiulești”, financed by the European Union through the Joint Operational Programme Romania – Republic of Moldova 2014 – 2020, according to the grant contract no. 81701 /27.06.2019, implemented by the Customs Service of the Republic of Moldova.

RMCO 4.3/1 - 5.2 Expenditure verification services

January 5, 2021



Contents

Why Grant Thornton	4
Global	5
Why you can trust us to deliver	6
Scope of work	7
Approach, audit methodology and benefits	9
Grant Thornton Team	12
Client Portfolio – examples of audited projects	17
Client Portfolio – examples of audited budgetary companies	18
Our credentials	19
General information	20

Customs Service of the Republic of Moldova

MD-2065, Chişinău, Republic of Moldova
30, Nicolae Starostenco Str.

To the attention of Mr. Viorel Mihaila
Deputy Director,
Legal representative of RMCO Project

January 5, 2021

Dear Mr. Mihaila,

Thank you for your invitation to attend the tender for the selection of the auditing Company for Expenditure and revenue verification services for the Project „Rehabilitation and modernization of the customs offices from the Romanian/Moldavian border, respectively the public finances and fiscal-fiscal responsibility customs offices of Albiţa - Leuşeni, Sculeni – Sculeni and Giurgiuleşti – Giurgiuleşti”, financed by the European Union through the Joint Operational Programme Romania – Republic of Moldova 2014 – 2020, according to the grant contract no. 81701 /27.06.2019, implemented by the Customs Service of the Republic of Moldova (hereinafter referred to as the “RMCO Project”). We are delighted to set out herein our proposal on how we can assist RMCO Project Management in relation to Expenditure and revenue verification services of the Project financial statements for the period of the Project. We offer a team with experience, requisite skills and local service capabilities alongside unparalleled knowledge of auditing organizations operating in similar sector. We are therefore excellently placed to support the Organization in understanding the available options at this stage and to successfully implement your chosen strategy.

We hope you will find that our proposal corroborates this intention and that Grant Thornton is your best choice to form part of your team and to bring value to your organization.

We have summarized in this proposal our profile, our understanding of your needs, and our willingness to collaborate with you in the near future. Please do not hesitate to contact us for any queries or comments you may have.

This proposal will become effective upon completion of our mandatory client acceptance procedures and upon acceptance of the Organization as a client.

Yours faithfully,

Stephane Bride
Partner

T: +373 22 86 05 71

E: stephane.bride@md.gt.com

Grant Thornton Moldova
69 Grigore Ureche street
MD-2005, Chisinau,
Republic of Moldova
T +373 22 86 05 71
F +373 22 22 76 46
www.grantthornton.md

f/c1009600002943

VAT code: 0607557

IBAN: MD22AG000000022511318254

BIC: AGRNMD2X472

Why Grant Thornton

Organisations come to us for our global scale, quality, industry insight and deep technical expertise. But what sets us apart is our distinctive client experience which leads to more meaningful advice and a better working relationship.

We discover what's important to you and make it important to us

Our culture is built on a genuine interest in our clients – their challenges, growth ambitions and wider commercial context. You get the attention you deserve from approachable, senior professionals who ask the right questions, listen and provide real insight and a clear point of view.

The bottom line

- A relationship-led approach with more time and attention from partners and senior advisers
- A deeper understanding of your business for more meaningful advice and recommendations

Agile and responsive service

Our size and structure create advantages for you. We adopt a flatter structure, with shorter decision-making chains, empowered teams and no complex chains of command. We have all the necessary processes and controls, but they're streamlined and efficient. Our teams are more responsive.

The bottom line

- A faster response when you need quick answers and clarity
- Anticipating the answers you'll need before you ask

Pragmatic solutions to help you improve and grow

Our teams bring ideas to the table, going beyond the technical issues to recommend ways to make your business better.

We balance a desire to do what's best for you in the future with an experienced sense of what's going to help you now.

The bottom line

- Helping you think ahead and think more broadly
- Proactively identifying opportunities for improvement and growth

Collaborative teams with a different mindset

Our people are open, accessible and easy to work with. We work through the issues alongside you, always with an independent perspective and challenging where necessary. Our collaborative style also enables us to assemble teams across service lines, industries and geographies to tailor our capabilities for you.

The bottom line

- Teams and solutions built around your needs not our structures
- A better working relationship with you and your team

Awards

It's great to be collectively competitive. Our awards acknowledge how we help dynamic organisations grow through our independent assurance, tax and advisory services. Seeing our clients achieve their goals: that's a big reward for us.



Net Promoter Score



Promoters



Passives

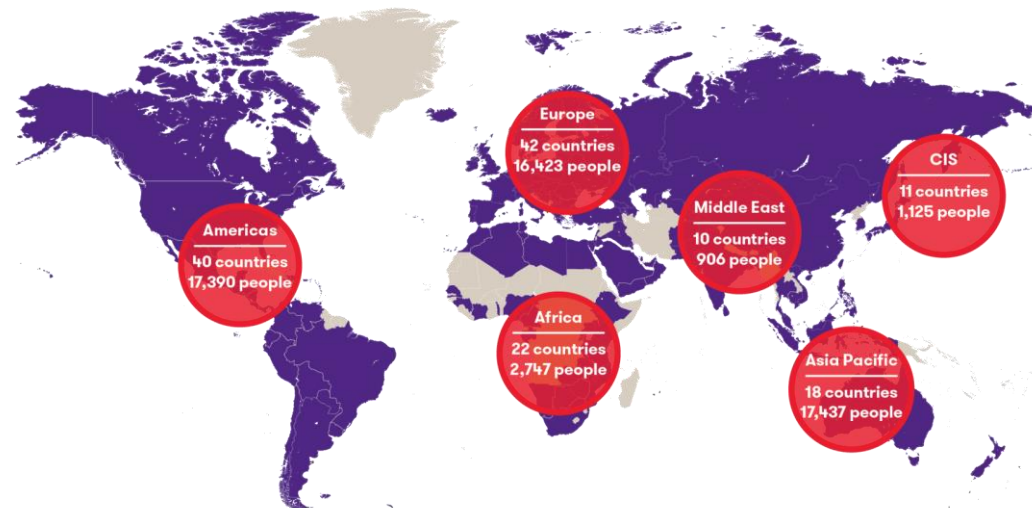
Based on clients surveyed in 24 markets in 2016

Global

We're a network of independent assurance, tax and advisory firms, made up of 56,028 people in over 143 countries. And we're here to help dynamic organisations unlock their potential for growth.

For more than 100 years, we have helped dynamic organisations realise their strategic ambitions. Whether you're looking to finance growth, manage risk and regulation, optimise your operations or realise stakeholder value, we can help you.

We've got scale, combined with local market understanding. That means we're everywhere you are, as well as where you want to be.



Our distinctive client
experience sets us apart



USD5.72bn
(2019 revenue)



56,028
people



756
offices



143
countries

Why you can trust us to deliver

We've listened to what's important to you and made sure we pinned down your ambition before we came up with an answer.

Audit Services

Our client service team has excellent qualifications and resources to tackle this demanding assignment:

- A reputation for integrity, objectivity and professional excellence;
- An understanding of the industry;
- An ability to listen to and be responsive to the needs of your management;
- To appropriately utilize your internal audit resources and to meet the deadlines and timetable for financial reporting;
- To be responsive, available, and provide a partner-led team of experts to support the engagement.

Each individual member of the team is a first-class specialist in his/her own field with a full set of qualities required for the successful performance of the audit procedures, in accordance with International Standards on Auditing (ISA).

Professional approach

Our approach includes bringing in firm specialists in audit, accounting and tax which often result in efficiencies and process improvement opportunities for your business. A centrally coordinated and timely approach is an important part of this strategy. We focus on the prompt provision of services and we prioritize the compliance with all local requirements, never losing sight of the most important aspect related to a business like yours: the tight work schedule and a technique specifically designed for a Company of your size and complexity.

According with legislation

Please note that Grant Thornton Moldova has concluded insurance contracts for professional risks and therefore we are in a position to confirm the compliance with the insurance method for the audit risk according to the provisions of art. 9 of the Law no. 61-XVI dated March 16, 2007 regarding the audit activity.

At the same time, we confirm the lack of affiliate relations with the entity and / or individuals with management position within the entity, the founder of the entity.

Scope of work

We believe that Customs Service of the Republic of Moldova, needs Expenditure verification services for the Project “Rehabilitation and modernization of the customs offices from the Romanian/Moldavian border, respectively the public finances and fiscal-fiscal responsibility customs offices of Albița - Leușeni, Sculeni – Sculeni and Giugiulești – Giurgiulești”, financed by the European Union through the Joint Operational Programme Romania – Republic of Moldova 2014 – 2020, according to the grant contract no. 81701 /27.06.2019, implemented by the Customs Service of the Republic of Moldova” (hereinafter referred as “RMCO Project”) with experienced resources to assist in meeting the significant challenges and opportunities.

The Expenditure verification services will be conducted in accordance with:

- The International Standard on Related Services (‘ISRS’) 4400 Engagements to perform Agreed-upon Procedures regarding Financial Information as promulgated by the IFAC;
- The IFAC Code of Ethics for Professional Accountants, developed and issued by IFAC’s International Ethics Standards Board for Accountants (IESBA). Although ISRS 4400 provides that independence is not a requirement for agreed-upon procedures engagements, it is required that the Auditor is independent from the Lead Beneficiary/Beneficiary and complies with the independence requirements of the Code of Ethics for Professional Accountants.
- The local legislation on accounting in force of the country in which the Expenditure verification services is carried out will be taken into consideration and the Code of professional conduct of the auditor and accountants of the Republic of Moldova.
- The Grant Contract. The Expenditure verification procedures have been determined solely by the Managing Authority and shall be performed solely to assist the Managing Authority in evaluating whether the expenditure claimed in the Individual control reports is eligible in accordance with the terms and conditions of the Grant Contract and Partnership Agreement.
- Instruction no.2 of October 2020 laying down specific provisions for the beneficiaries regarding the expenditure verification of a grant contract funded under the ENI CBC Joint Operational Programme Romania – Republic of Moldova 2014-2020.
- Article 30 General principles of management and control systems.
- Article 48 Eligibility of costs.
- Article 30 General principles of management and control systems.
- Commission implementing Regulation (EU) No 897/2014 laying down specific provisions for the implementation of cross-border cooperation programmes financed under Regulation (EU) No 232/2014 of the European Parliament and the Council establishing a European Neighbourhood Instrument.

Scope of work

Reporting

1. The report on the expenditure and revenue verification will describe the purpose, the agreed-upon procedures and the factual findings of the engagement in sufficient detail to enable the Beneficiary and the Managing Authority to understand the nature and extent of the procedures performed by us, as Auditors and the factual findings reported. When undertaking the expenditure and revenue verification, we shall use the Check-list presented in Annex 4, which shall be filled in and attached to the Expenditure and revenue verification report.

2 In addition to this report, if the case may be, a report on suspected and/or established fraud or corruption shall be elaborated and sent directly to the National Authority without any need of informing the concerned Beneficiary.

3 The use of the template of report on expenditure and revenue verification (presented in Annex 8) and on the suspected and/or established fraud or corruption) (Annex 5) is compulsory.

Start date of the implementation period of the Action - 28.06.2019

End date of the implementation period of the Action - 27.06.2022

Total accepted and eligible cost of the Action – 6,500,000 EUR.

The reporting deadlines are:

■ Conduction of the Expenditure verification services work – to be agreed;

Provisional commencement date of the contract is 21.01.2021

Implementation period of the tasks - is until 28.06.2022.

■ Issuing the factual findings report – to be agreed;

In case of extending the implementation period of the project, the term will be extended.

The Language of the audit report and financial statements should be English.

Our work is estimated to a maximum number of 550 hours, as follows:

Grade (or equivalent)	Nr. of hours
Partner	20
Director	30
Manager	120
Senior	190
Assistant	190
Total Nr. of hours	<u>550</u>

Approach, audit methodology and benefits

Phase	Approach	Benefits to you
Work stream 1: Planning	An understanding of your operations, your control environment, and your accounting and financial reporting system is obtained. Together we agree on a timetable for service delivery.	• an agreed-upon timetable • saves time • less burden on your staff • opportunity to address concerns • no surprises
Work stream 2: Assessing risk	Our understanding of the Organization is used to identify the risks related to the project reporting financial statements. Our audit approach is customized to focus our efforts on financial statements risks that we identify.	• customized audit focused on risks • issues identified early in the process • extent of audit effort commensurate with the level of risk resulting in a more effective audit • audit team that can provide recommendations
Work stream 3: Testing internal controls	We evaluate whether your significant accounting applications and financial reporting systems are well-controlled and whether such controls are effective. Based on the results of this evaluation, we design appropriate audit tests.	• comprehensive assessment of internal controls • suggestions for improving internal controls • stronger internal control over time with the potential to reduce the extent of our audit testing
Work stream 4: Testing accounting and transactions	Using tailored audit programs in Voyager, we execute testing on accounts and transactions. Nature, timing and extent of this testing is determined by the results of control testing and risk assessments. IDEA software is used to analyze your financial data.	• testing focused on risk areas • less time spend gathering and analyzing data
Work stream 5: Concluding and reporting	We bring together all the work performed by the audit team. The most experienced team members review the financial statements using their understanding of the Organization and industry. We provide internal control letters and share observations with those charged with governance.	• on-time service • advice and recommendations from the engagement team • an audit opinion from a firm with a reputation for high-quality audit

A detailed timing will be agreed shortly with your representatives in order to allow you to meet all your reporting obligations.

Approach, audit methodology and benefits

This 5 steps approach is based on solid planning following a good understanding of business, processes and transactions obtained from discussions with management and the personnel that are owners of the related processes. This approach favors a good risk identifications process emphasized also by other internal Grant Thornton methods and processes which will allow us to offer high quality services.

Assessments and evaluation in the testing and evaluation phase is done by experienced people which allows us to identify deficiencies and issues early in the process and respond rapidly to any other identified risks. That is why in our view we consider the 5 stages process to be an integrated system allowing us the mobility to adapt to changing situations while providing beneficiary with high quality services.

Tailored to the needs of the “Sanatate pentru Tineri” AO, we present below additional details of our approach on the audit activities and methodology.

1. Planning

- An understanding of the business, the control environment, and the accounting and financial reporting system is obtained
- Evaluate whether significant accounting applications and financial reporting systems are well-controlled and whether such controls are effective
- The detailed timetable for service delivery is communicated and agreed between parties
- Setting up of the threshold levels for performance of the tests and confirmation process

2. Risk identification

- Our understanding of the processes is used to identify financial statements risks
- Knowledge of the client by capturing information about the Company, how it operates, organizational structure, assessing internal minutes of meetings and controls' minutes
- Customize our audit approach to focus our efforts on the financial statements risks identified
- Identification of testing methods (audit strategy) for risk identified

3. – 4. Testing

- Using tailored audit programs in Voyager (our electronic audit platform), execute testing on accounts and transactions
- Nature, timing and extent of this testing is determined by the results of control testing and risk assessments
- Performing sampling (selection) of population for testing risks identified based on threshold and risks (use of IDEA tool, integrated in Voyager platform) and for confirmation procedures
- Perform the data collection (general ledger, documents, journals, contracts, registers, etc.)
- Review documentation for items/transactions selected and analyze the results of confirmation process, substantive testing, analytical procedures
- Perform procedures necessary for covering scope of work and risks identified
- Evaluation of additional risks identified and testing them
- Evaluation of the results of the tests, identification of deficiencies and drafting of conclusions and recommendations

5. Concluding and Reporting

- Bring together the work performed by the audit team
- Evaluation of the results of the tests, identification of deficiencies and drafting of conclusions and recommendations
- The most experienced team members review the qualification and audit of the opening balances, using their understanding of the Company
- Perform the subsequent events and going concern procedures
- Drafting the audit report, as applicable, and share observations with the management
- Issuance of the final reports

Approach, audit methodology and benefits

In our view, the implementation of the work plan is dependent of few critical success factors which are part of Auditor's principles and strengths, such as: quality of the team's work; detailed design of the work that will be implemented; use of Innovative technology; continuous communication with local management; the quality of the engagement that is ensured by the following aspects:

- the methodology that is used for the performance of audit procedures;
- long term professional experience of the executive and of the members of the team;
- delegation of specific responsibilities to team members, in order for quality control to be applied

Quality assurance

Grant Thornton offices operate Quality Assurance (QA) systems consisting of risk management, technical guidance, induction and training, and quality control processes. Across all its activities, the Firm applies a Business Risk Management framework that involves a cycle of risk identification & assessment and controls review. This is supported by regular reviews of activities by the Firm's Internal Assurance Unit. This is augmented by quarterly reviews of 100% of completed assignments and six-monthly reviews of sampled assignments in progress.

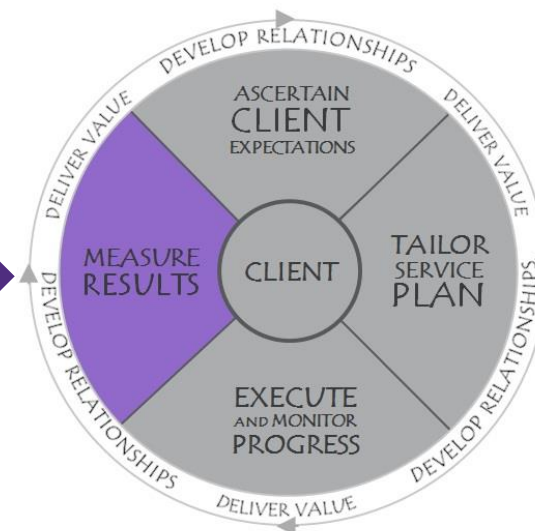
Technical guidance is provided by specialist practice manuals issued on-line updated bi-monthly supplemented by technical flashes which include QA processes covering assignment acceptance, practice management and reporting.

All staff is covered by induction and training programmes and operates systems of prior accreditation to many specialist tasks. The Firm's Continuing Professional Development (CPD) obligations integrate professional development and training within the Firm's career development and appraisal processes (Continuing Performance Management).

Specific quality control processes apply to each assignment including oversight of assignment acceptance, preparation of assignment plans, assignment progress reviews, evidence-based recording of advice, prior review of proposed advice, and sign off on completed work streams and assignments. Where associates or sub-consultants are required by any of the Firm's activities, the Firm's QA processes apply through the approved engagement terms agreed with such parties. Grant Thornton has a strong commitment to continuous quality improvement, and this is reflected in the standing instructions to staff, which are set out in the specialist practice manuals.

Service Quality Measurement

You deserve a firm that is committed to delivering distinctive client service. We use feedback from clients to continuously improve upon our service. As part of your relationship with Grant Thornton, we will ask you about your experience – informally throughout the year and formally through an annual survey.



Grant Thornton Team

Exceptional people committed to making a difference

Our people are our most valuable asset and being at the forefront of professional development is vital. One of our strategic priorities is to attract, develop and retain the best people across a variety of functions at Grant Thornton. Our commitment to our people isn't only recognized inside our organization; around the world Grant Thornton firms have won recognition for the strength of our people and our commitment to their development.

Your benefit:

Successful engagements are formed with happy professionals, who are inspired, empowered, and talented, make a difference and also experts at what they do. This provides the Company with continuity and consistently high-quality advice.



Grant Thornton's ratio of member firm Partners to professional staff is 1:10

This allows us to provide personal attention, experienced personnel and strong engagement leadership.

The average ratio of Partners to professional staff at the Big Four firms is 1:15

This means less experienced service and fewer insights from the in-the-know Partners.

An experienced team

Grant Thornton's ratio of member firm Partners to professional staff is 1:10 whilst the average ratio of member firm Partners to professional staff at the Big Four firms is 1:15. This allows us to provide personal attention and strong engagement leadership to the Company guaranteeing you high quality advice from experienced, senior practitioners who are dedicated to meeting your needs.

Ultimately, you need to feel that the team you choose will need to become true trusted advisers to you and to the business – supportive but never afraid to tell you what they really think, delivering advice which is technically correct, but with a pragmatic view to the commercial challenges you are facing. We believe that our people will make a difference to your business and will bring a fresh hands-on approach that you will appreciate.

Our proposed team has been carefully selected to provide individuals with the appropriate level of skills and experience that will enable us to deliver a robust and challenging assistance and ensure your business affairs are in order. We recognise that knowledge of the IT sector is important, and we have selected specialist teams with this understanding.

Your benefit:

A guarantee that experts will lead the engagement and provide you with the highest quality service.

Engagement Team



Stephane Bride

COO/ Partner Audit and Advisory

T: +373 22 86 05 71

F: +373 22 22 74 64

E: stephane.bride@md.gt.com



Catalin Mazilu

Audit Executive Director

T: +373 22 86 05 71

F: +373 22 22 74 64

E: catalin.mazilu@ro.gt.com



Natalia Munteanu

Audit Manager

T: +373 22 86 05 71

F: +373 22 22 74 64

E: natalia.munteanu@md.gt.com

Engagement Team



Stephane Bride

COO/ Partner Audit and Advisory

Contact details

Grant Thornton
Moldova/Romania

69 Grigore Ureche str. Chisinau,
Republic of Moldova

T: +373 22 86 05 71

F: +373 22 22 74 64

E: stephane.bride@md.gt.com

Experience

Stephane holds the positions of COO, Growth and Development Leader and is an Advisory Partner within Grant Thornton Romania and Moldova. Stephane joined Grant Thornton Moldova in 2010 as the Managing Partner of the firm. Stephane started his career as an auditor/advisor at EY Entrepreneurs in 1992. In 2001 he established from scratch the EY practice in Moldova and joined EY South East Europe as Country Director. In 2006 he was holding the position of Principal (Salaried Partner). In 2010 he led the establishment of Grant Thornton offices in Moldova and Romania from a legal, technical, operational, human resources and business development point of views. During 2015 he held the position of Vice Prime Minister and Minister of Economy in Moldova.

Industry experience

During his professional experience, Stephane was involved in assignments in France, Moldova, Romania, Ivory Coast, Jordan, Guinea, and Cameroon. The main activities of these projects were: audit, due diligences, valuations, internal audit of EY offices, ERP implementation and implementation of control procedures, process improvement, restructuring and recovery projects and management consulting. Stephane participated in various audit and advisory engagements from different industries, including banking, insurance, micro-financing, wholesale and retail, oil and gas, food and beverage and services.

Professional qualifications and memberships

- BSc Accounting & Finance
- Chartered accountant and Auditor (France)
- Moldovan CPA

Languages spoken

Stephane speaks fluently French, English and Romanian.

Relevant experience

Stephane has experience in valuations, due diligence, corporate finance, merger and acquisitions and other business risk services.

Relevant experience of Stephane includes, but is not limited to the following:

- Center for health policies and studies and related projects – HIV, TB, financed by Global Fund;
- Audit of the financial statements of the Project “Modernization of Government” implemented by E-Governance Agency Moldova (E-GOV);
- Moldova Agricultural Competitiveness Project implemented by Consolidated Agricultural Projects Management Unit (CAPMU) and Agency for Interventions and Payments in Agriculture (AIPA);
- ECAPDEV Grant No. TF0A6821 “Moldova Power System Development Project” implemented by Moldova Energy Projects Implementation Unit (MEPIU);
- Resource Center of Moldovan Non-Governmental Organization for Human Rights (CreDO);
- Centre NAION “CONTACT”;
- Moldovan Research and Development Association;
- UNDP - Overall assessment of the Implementing Partner's financial management capacity;
- Carbon Finance Unit;
- Top Leasing; Total Leasing and Finance; Capital Leasing;
- Comert bank and Procredit bank – Audit AML, etc.

Engagement Team



Catalin Mazilu
Audit Executive Director

Contact details

Grant Thornton Moldova

69 Grigore Ureche str. Chisinau,
Republic of Moldova
T: +373 22 86 05 71
F: +373 22 22 74 64
E: catalin.mazilu@ro.gt.com

Experience

Catalin started working for a Big 4 company in 2010, after previously working for 2 year in accounting for two international renowned outsourcing companies. He joined Grant Thornton Romania in June 2014, and currently is Manager in the Advisory department.

Industry experience

During his professional experience, Catalin accumulated significant audit and audit-related experience in different industries, including retail, real estate, oil and gas, pharma and medical, power and energy, IT, telecommunication, automotive and consumer goods. Catalin was engaged as supervisor on multiple audit engagements. He was responsible for audit of financial statements prepared in accordance with Romanian Accounting Standards, IFRS and US GAAP. He has also experience in advisory projects such: financial due diligence, internal audit, FCPA and ant bribery and corruption compliance and risk management. He is member of our internal IFRS expert team. and lecturer of IFRS and ACCA courses.

Professional qualifications and memberships

He has obtained a Masters' Degree in Accounting and Management Information Systems in 2012, from the Academy of Economics Studies of Bucharest. His professional qualifications and membership include:

- member of the Association of Chartered Certified Accountants (ACCA);
- member of the Chamber of Financial Auditors in Romania (CAFR);
- nationally certified for auditing projects financed by European Funds;
- certified internal auditor (CIA).

Languages spoken

Catalin speaks fluently Romanian and English and also has good competences in German and Spanish.

Relevant experience

Catalin has experience in business valuations, review of business plans as part of audit of investments, financial due diligence, risk assessment, and other business risk services. as well as financial audit experience.

The relevant experience of Catalin includes, but is not limited to the following:

- Audit of the financial statements of the Project "Modernization of Government" implemented by E-Governance Agency Moldova (E-GOV).
- Moldova Agricultural Competitiveness Project implemented by Consolidated Agricultural Projects Management Unit (CAPMU) and Agency for Interventions and Payments in Agriculture (AIPA);
- ECAPDEV Grant No. TF0A6821 "Moldova Power System Development Project" implemented by Moldova Energy Projects Implementation Unit (MEPIU);
- Audit of the financial statements of Den Braven Siliconi;
- Audit of the financial statements of Capital Leasing; Top Leasing; Mikro Kapital;
- Comert bank and Procredit bank – Audit AML;
- Audit of the financial statements of Euroins;
- Audit of the financial statements of Business Market, etc.

Engagement Team



Natalia Munteanu

Audit Manager

Contact details

Grant Thornton
Republic of Moldova

69 Grigore Ureche str. Chisinau,
Republic of Moldova
T: +373 22 86 05 71
F: +373 22 22 74 64
E: natalia.munteanu@md.gt.com

Experience

Natalia started her career as an audit in 2011 in the KPMG company which followed working in two other big audit companies in republic of Moldova: Baker Tilly Klitou SRL and Moore Stephens KSC SRL. In 2017, Natalia became a part of Grant Thornton's team and since then she is currently working as Manager in the audit department.

Industry experience

During her professional experience, Natalia acted as the main member of the audit teams in the planning and performance of the commitments related to the audit of the financial statements, in accordance with International Financial Reporting Standards, National Accounting Standards (SNC) and International Auditing Standards (SIA).

- Extended experience with analytical procedures regarding the expected or unexpected variations of balances or classes of transactions, the audit of the fiscal accounts of the projects, the summary of the audit activity, the preparation of the Auditor's draft report and the Management letter.
- Extensive and adequate knowledge of the audit companies in different sectors of activity. Involves in various engagements in retail, manufacturing, agriculture, utilities, water supply, audit of non-profit organizations, etc.
- Experience and business knowledge for 7 years of work in the audit sector

Professional qualifications and memberships

She has obtained a Masters' Degree in Banking Administration in 2010, from the Academy of Economics Studies of Moldova and the Bachelor's Degree in Economic Sciences from the Moldova State University in 2008. She is currently a student at the Association of Chartered Certified Accountants (ACCA).

Languages spoken

Natalia speaks fluently Romanian and English and also has good competences in Russian and Italian.

Relevant experience

Natalia has extended experience with analytical procedures regarding the expected or unexpected variations of balances or classes of transactions, the audit of the fiscal accounts of the projects, the summary of the audit activity, the preparation of the Auditor's draft report and the Management letter.

The relevant experience of Natalia includes, but is not limited to the following:

- Cross-Border Programmes supervised by BRCT Iasi, Romania (Joint Operational Programme Romania –Ukraine – Republic of Moldova 2007-2013);
- Moldova Agricultural Competitiveness Project implemented by Consolidated Agricultural Projects Management Unit (CAPMU) and Agency for Interventions and Payments in Agriculture (AIPA);
- ECAPDEV Grant No. TF0A6821 "Moldova Power System Development Project" implemented by Moldova Energy Projects Implementation Unit (MEPIU);
- Center for health policies and studies and related projects – HIV, TB, financed by Global Fund;
- Repemol Project – financed by Swedish Agency for Development and Cooperation (SDC);
- Reconstruction of Clinical Hospital Chisinau – financed by World Bank;
- Health Services and Social Assistance Project (HSSAP) Moldova – World Bank;
- Nexus Moldova;
- The National Federation of Agricultural Producers from Moldova "AGROinform";
- National Farmers Federation;
- Den Braven Siliconi
- Apa Canal Chisinau SA; Apa Canal Floresti, Natur Bravo;
- The State Road Administration, etc.
- Leasing: Top Leasing; Total Leasing; Capital Leasing; BT Leasing, Mikro Kapital, etc.

Client Portfolio – examples of audited projects

Project	Period	Amount of the audited funds
Grant – Empowered citizens Enhancing Accountability of the Education Reform and Quality of Education in Moldova	2013-2018	626,000 USD
Inclusive Rural and Climate Resilience Programme	2013-2019	11,000,000 USD
Rural Resilience Project	2018-2019	3,199,576 USD
TB Regional EECA Project on Strengthening Health Systems for effective TB	2018	2,008,781 USD
TB Regional EECA Project on Strengthening Health Systems for effective TB	2017	1,934,162 USD
Strengthening Tuberculosis Control in the Republic of Moldova	2017	2,606,136 USD
Strengthening Tuberculosis Control in the Republic of Moldova	2018	1,509,412 USD
Renovarea Salii cu Orga din Municipiul Chisinau	2014-2017	22,529,122 MDL
ECAPDEV Grant No. TF0A6821 “Moldova Power System Development Project” implemented by Moldova Energy Projects Implementation Unit (MEPIU), funds Granted Under The Multi-donor Europe And Central Asia Capacity Development Trust Fund (ECAPDEV)	November 20, 2018 – March 20, 2020	410,000 USD
Moldova Agricultural Competitiveness Project implemented by Consolidated Agricultural Projects Management Unit (CAPMU) and Agency for Interventions and Payments in Agriculture (AIPA)	2019	3,432,607 USD

Client Portfolio – examples of audited budgetary companies

Company	Period	
APA-CANAL CHIȘINĂU S.A.	2009-2019	
Moldovagaz S.A.	2020	
I.S. Administrația de Stat a Drumurilor	2017	
ECAPDEV Grant No. TF0A6821 “Moldova Power System Development Project” implemented by Moldova Energy Projects Implementation Unit (MEPIU), funds Granted Under The Multi-donor Europe And Central Asia Capacity Development Trust Fund (ECAPDEV)	November 20, 2018 – March 20, 2020	
Moldova Agricultural Competitiveness Project implemented by Consolidated Agricultural Projects Management Unit (CAPMU) and Agency for Interventions and Payments in Agriculture (AIPA)	2019	
Audit of the financial statements of the Project “Modernization of Government” implemented by E-Governance Agency Moldova (E-GOV)	2019	

Our credentials for the last 5 years

We offer professional services to companies in various sectors of business, such as: leasing and finance, banking, constructions, real estate, law, pharmaceuticals, travel, agribusiness, manufacturing, transportation. Our clients are from both the local and international business markets. Over the past year we offered our services to companies like:

- DEN BRAVEN SILICONI (MOLDOVA);
- TOTAL LEASING & FINANCE;
- TOP LEASING;
- CAPITAL LEASING;
- DONARIS GROUP;
- GRAWE CARAT ASIGURĂRI;
- LA TRIVENETA CAVI DEVELOPMENT;
- TIREX PETROL;
- APA-CANAL CHIȘINĂU;
- GEMENI;
- LEAR CORPORATION;
- MOLDRETAIL;
- FIRSTLINE;
- CEDACRI INTERNATIONAL;
- COMERTBANK;
- VOESTALIPINE VAE APCAROM (Romania);
- VOESTALPINE STEEL SERVICE CENTER ROMANIA (Romania);
- LIEBHERR ROMANIA (Romania);
- LAFARGE CIMENT MOLDOVA;
- IMPERIAL MINING HOLDING (Rusia);
- MOLDINDCONBANK
- ENERGBANK
- SARCO SERVICE;
- CARINA NATURAL RESOURCES SARL LUXEMBURG SUCURSALA BUCUREȘTI;
- FEDERAL MOGUL FRICTION PRODUCTS Ploiesti (Romania);
- SADE C.G.T.H.;
- VIKON EDIL;
- FABRICOM SISTEME SI SERVICII ROMANIA;
- MOLDCARGO;
- EID METALS;
- TIMAC AGRO;
- AGROINFORM;
- FUNDAȚIA KONRAD-ADENHAUER;
- LINELLA;
- INDUSTRIAL ACCESS;
- SUN COMMUNICATIONS;
- Etc...

General information

The audit entity "GRANT THORNTON AUDIT" SRL, is registered at the Chamber of the State registration on 29 January 2009, IDNO 1009600002943, with the legal address in Chisinau, Riscani, Str. Grigore Ureche, 69.

Certified auditors registered within the entity:

- Bride Stephane: AG certificate no. 000271 from 19.11.2010;
- Popa Emilia: AG certificate no. 000117 from 08.02.2008; AA certificate no. 000006 from 08.02.2008; AIF certificate no. 0004 from 27.06.2008.

