MD-2012, Republica Moldova
Chișinău, str. A. Bernardazzi 45
telefon: ++373-22-929994
fax/telefon: ++373-22-929994
email: info@expert-grup.org
web: www.expert-grup.org

Terms of Reference
Audit of the general financial situation of the AO ”Centrul Analitic Independent Expert-Grup” for the period 01.01.2021 – 31.12.2021

I. General description

Expert-Grup is a think-tank specialized in economic and public policy research. We are positioning ourselves as a politically and ideologically neutral think-tank, and we do not represent any economic, corporate and political interests.

Our mission is to empower citizens, firms, media and policy makers to become active agents of inclusive and sustainable development in their country, through independent analyses and consulting, evidence-based policies and community mobilization. To accomplish our mission, Expert-Grup pursues 3 strategic priorities:

1. We provide independent research, consultancy and analytical insights about major economic and social issues that would help the society to become more resilient and inclusive.
2. We empower communities, media and firms to hold the central and local governments accountable and deliver proper public and private services and goods for the population.
3. We aim to become a resource of expertise for local CSOs.

II. Objectives and goals of the audit

General scope of the assignment is to:

- audit the general financial situation of the AO ”Centrul Analitic Independent Expert-Grup” for the period of 01.01.2021 – 31.12.2021 and to enable the auditor to express a professional opinion(s) on the financial position of the organization at the end of the fiscal year, and on funds received and expenditures incurred for the relevant accounting period. The audit report and management letter will be presented to the AO ”Centrul Analitic Independent Expert-Grup”.

As part of the assignment, the auditor shall produce:

- 1 audit report for general financial situations of Expert-Grup during 2021;
- one management letter.

The documents shall be issued both in English and Romanian. The original report will be produced in English and then translated to Romanian.

The auditor shall in the audit reports and the management letter comment on:

- If the financial report complies with Expert-Grup accounting records;
- Observations made during the review process;
- Recommended actions;
- If Expert-Grup has taken appropriate actions according to previous audit recommendations.

The audit of general financial situations will be carried out in accordance with International Standards on Auditing (ISA) 800/805 promulgated by the International Federation of Accountants (IFAC), the legislation of the Republic of Moldova in force and the Code of professional conduct of the auditor and accountants of the Republic of Moldova. The audit will include such tests and auditing procedures as the auditor will consider necessary under the circumstances. The auditor will express an opinion as to reasonableness of the financial statements in all material respects. While conducting the audit, special attention should be paid by the auditor as to whether the:

- The auditor will determine whether expenditures are recognized and recorded under current legislation and grant / service contracts. The number and volume of the applied tests will be based on the risk analysis and will be described in the report;
- Assessing the organization's accounting system to determine whether the administration of grants / service contracts is properly conducted, revenues and expenditures can be easily identified. The accounting documents reflect separately operations related to revenues and expenditures;
- Verifying if foreign exchange income and losses are reflected fairly in the accounting records;
- Goods, works and services financed have been procured in accordance with the Expert-Grup established rules and procedures;
- The financial statements have been prepared by Expert-Grup management in accordance with applicable accounting standards and give a true and fair view of the financial position of Expert-Grup and of its receipts and expenditures for the period ended on that date.
- Comprehensive assessment of the adequacy and effectiveness of the accounting and overall internal control system to monitor expenditures and other financial transactions.
- Respecting the national legislation on the calculation and payment of the obligatory contributions, duties and social security taxes;
- Checking the balance at the end of the previous period coincides with the balances at the beginning of the current period;

- In addition to the audit report, the auditors will prepare a Management Letter on the following:
    a. Give comments and observations on the accounting records, procedures, systems and controls that were examined during the course of the audit.
    b. Identify specific deficiencies and areas of weakness in systems and controls and make recommendations for improvement.
    c. Report on the implementation status of recommendations pertaining to previous period audit reports.
    d. Communicate matters that have come to their attention during the audit which might have a significant impact on the sustainability of the organization.

III. Deliverables

The Auditors on completion of the audit work, will submit:

- 2 (two) original copies in English and 2 (two) copies in Romanian of the Audit Report appended to the General Financial Statements for 2021 along with the reports to the attention of the Executive Director;
- 2 original copies of the management letter in accordance with the scope of work described here before;

IV. Audit Duration

Field work for collecting data has to be performed during **20th of September 2022 – 15 of November 2022**.
The final audit reports and management letter has to be delivered before **20 of November 2022.**

V. Qualification of the Audit Firm and auditors

In order to qualify for undertaking the audit as specified above, the company/auditor has to meet the following criteria:

- The audit company and the auditor are licensed to provide audit services on the territory of the Republic of Moldova;
- Adherence to IFAC / INTOSAI standards will be consider an asset;
- Image and reputation of the audit company and auditor;
- Minimum 5 years' experience in providing audit services to similar institutions, funded by national and international organizations.

VI. Application process and offer structure

Structure of the offers to be submitted:

1. Description of the company and arguments for the opportunity of its selection;
2. Name of the company, address, contact person and phone number;

3. List of organizations for which the audit company carried out audits during the last 5 years;
4. Copy of the licence for the audit activities;
5. Description of the qualification of the members of the audit team;
6. CV-s of the auditor or auditors who will carry out the audit with the list of organisations for which they carried out the audit and a list of 3 reference persons/companies;
7. Financial offer.

The offer has to be submitted in English or Romanian.

V. Evaluation criteria:

- Presentation of the full set of documents indicated in the Structure of the offer, indicated above;
- Relevant experience in the requested audit, specific to non-governmental organisations according to the International Standards on Auditing (ISA), issued by IAASB and Standards IFAC/INTOSAC;
- Qualification of the auditor/auditing team which will carry out the audit;
- The most advantage offer respecting the indicator quality/price.

Offer submission procedure and deadlines:

The deadline for the submission of the offers: 12th of September, 10.00, Chisinau time.
The offers will be submitted by currier at 45 A. Bernardazzi str., Chisinău, MD-2012, Republic of Moldova or by email at procurari@expert-grup.org.
Additional information or clarification may be obtained at the phone: 022 92 99 94 / 79 033 684.
Contact person: Iulia Sîrghi-Zolotco