

**WORLD BANK
Grant No TF 014332
of August 23, 2014**

**Technical assistance to support
Strengthening the Capacity of the Court of Accounts of Moldova Project**

PROGRESS REPORT No. 2

as of Decemebr 31, 2014

COURT OF ACCOUNTS OF THE REPUBLIC OF MOLDOVA

Consultants' Group

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I. **Summary of the "Strengthening the Capacity of the Court of Accounts" project**

<i>Fund administrator</i>	International Development Association
<i>Recipient</i>	REPUBLIC OF MOLDOVA, Ministry of Finance
<i>Implementation agency</i>	COURT OF ACCOUNTS OF THE REPUBLIC OF MOLDOVA
<i>Grant number</i>	TF014332
<i>Grant amount and currency</i>	1,000,000 USD
<i>Date of signing the grant agreement</i>	14 August 2013
<i>Date of project closure</i>	30 November 2015
<i>Date of issuing the last request</i>	31 March 2016

Grant categories

<i>Category</i>	<i>Grant amount allocated in USD</i>	<i>The share of expenditure to be financed (including taxes)</i>
1. Goods, consulting services, training and operating costs within the project	1,000,000	100%
Total amount	1,000,000	

The total amount of disbursements as of 31 December 2014 amounted to 158,416.06 USD (15.84% of the total grant).

II. Introduction

The Court of Accounts develops to become a modern audit institution and has made considerable progress in recent years with the support of development partners, Swedish NAO and World Bank, which substantially contributed to this progress. The Court of Accounts strives to achieve sustainable institutional capacity in accordance with the goals and objectives set out in the second Strategic Development Plan (SDP) for 2011-2015, to ensure long-term development and discharge their mandate in accordance with International Standards of Supreme Audit Institutions (ISSAI). However, at this stage, CoA still feels the need for peer support to cope with the multiple challenges that remain, so that:

- ✓ to enhance the quality and scope of public external audit,
- ✓ to support PFM reform efforts,
- ✓ to strengthen the management, develop methods and secure sustainability.

In this regard, on August 14, 2013 the Republic of Moldova in the person of the Minister of Finance has signed with the International Development Association ("World Bank") the grant agreement no. TF 014332 on funding the support project by technical assistance for Strengthening the Capacity of the Court of Accounts. The grant agreement represents the assistance for continuing the activities carried out under the previous project "Strategic Development of Court of Accounts" supported by the World Bank and implemented during 2007-2011.

The Grant goal is to enhance public external audit function in Moldova, by increasing the efficiency of audit and strengthening the capacity of the Court of Accounts. One of the purposes of the grant is to support the Court of Accounts, together with other development partners, in implementing the new Strategic Development Plan objectives set for the years 2011-2015.

The goal of the grant will be achieved by activities aimed at: (i) developing and implementing new methodologies for financial and performance audits of the state budget, the state social insurance budget and compulsory health insurance funds, following several recent reforms carried out by the Government; (ii) strengthening human resources and performance systems for effective development and involvement of human resources in audit engagements; (iii) enhancing the capacity to perform effective audit of information technology systems (IT) and obtaining specialized skills to conduct other types of IT audits, and (iv) developing the quality control systems. Special emphasis is placed on further development of the capacity of the Court of Accounts to carry out performance and IT audits, as this is particularly important in the context of multiple government programs being implemented in Moldova, such as social security programs, ICT programs, road safety, etc. where ordinary financial /compliance audit findings are not sufficient to condition the change of the program, and the elements of economy, efficiency and effectiveness need to be explicitly addressed under a different type of audit. This is also highlighted by the financial crisis, which imposed budgetary constraints in many countries and revealed the importance of effective public spending. Performance audits require the formation of specialized skills needed in view of the specific characteristics of each sector, and the project will focus, inter alia, on such activities.

The grant recipient and the project implementation agency is the Court of Accounts of the Republic of Moldova (hereinafter - CoA). CoA President appointed by order one of the CoA Board members as Project Coordinator, responsible for its implementation and supervision of

the activities of consultants' group hired based on service delivery contracts to assist CoA in project implementation. At the same time, for better involvement of employees in achieving the project goals, CoA President appointed persons responsible to perform the activities under the project, namely:

- organization and running of activities;
- countersigning of all documents related to a given activity;
- quality control and monitoring of the implementation of activities, reporting, etc.

The World Bank has not required the approval of a Project Operational Manual, so the organizational procedures and arrangements of the project activities will be carried out in accordance with the World Bank guidelines and procedures in place, and in accordance with current legislation on the management of funds from external sources and their reporting to local authorities.

Progress Report will describe the project activities carried out in accordance with the procedures and requirements of the World Bank. The contents of this report shall be enriched every semester so that each report will show the progress in project implementation both cumulatively, and for the period covered therein.

Chapter I of the Progress Report is divided according to the components of the project, pursuant to the grant agreement and contains a description of the situation and the progress made by the end of the reporting period.

Chapter II describes the project contracts cumulatively. Chapter III deals with the financial aspects of the project.

World Bank Missions

A World Bank mission composed of Ms Soukeyna Kane, Manager of the Financial Management Unit, World Bank HQ, and Ms Oxana Druță, Financial Management Analyst, WB Moldova Country Office, paid a fact-finding and supervision visit at the beginning of project launch. After the meeting of April 3, 2014 with the Court of Accounts' President, Mr. Serafim Urechean and Mrs. Ecaterina Paknehad, project coordinator, the mission noted that despite the occurrence of many inherent risks that reduced the magnitude of the project, the CoA launched successfully the project and takes fast and firm steps for its implementation.

On October 6, 2014 Court of Accounts was visited by other supervision mission composed by Mr Bogdan Constantinescu, Senior Financial Management Specialist and Ms Oxana Druță, Financial Management Analyst, WB Moldova Country Office. The WB representatives have acknowledged about the process of implementation of activities within the project, with the support of Individual Consultant and were informed about situation related to phase of Company selection, which will support Court of Accounts in implementation of majority of project activities. At that moment, tender Committee was in process of evaluation of the technical offers of bidder Companies. The mission registered the visible results and measures achieved by Court of Accounts with the support of Individual Consultant of the project, as well as gave full commitment to the Court in prompt finalizing of the process related Company selection.

Ms Oxana Druță, Financial Management Analyst, WB Moldova Country Office had another visit on December 19, 2014, assisting at the presentation of the results of the first inception visit realized by experts of the winner consulting Company – KOSI Corporation Limited.

III. Status of Project Components

The first semester of Trust Fund implementation was devoted predominantly to the establishment of structures for the implementation and launching of procurement procedures: preparation of Terms of Reference for the project activities, the announcement of tenders, etc.

The Project will be implemented by carrying out the two main components:

1. Institutional maturity:

The Court of Accounts seeks to promote better management of public finances, supporting the reforms promoted by the Government in this area in terms of budgeting, budget execution and reporting in the public sector in line with European standards and best practices. It also identifies actions that are needed elsewhere to ensure that the results of the CoA's work generate real and lasting improvements. To achieve this, the CoA aims to: (i) increase the number and coverage of performance audits and IT audits clearly linked to the country's long term development strategies and programs, (ii) discharge its legal mandate to audit the state budget by setting a target of producing separate opinions on the accounts of each central public authority, (iii) promote better accountability within the government, and ensure that as an institution it is also fully accountable to Parliament and to a wider group of stakeholders for the work they perform. The activities planned under this component will include: (i) the development and implementation of methodological guidelines for financial and performance audits of the state budget, the state social insurance budget and compulsory health insurance funds, where many reforms have been recently undertaken by the Government; (ii) training in specialized performance audits and in various types of IT audits; (iii) measuring the impact of audit reports prepared by the CoA; (iv) setting of a framework for effective planning and management of activities to promote cost-effective implementation of activities.

2. Enhancement of professionalism

The goal of this component is: (i) improvement of human resources and performance systems for more efficient development and involvement of human resources in audit engagements, (ii) establishment and maintenance of an effective system of quality control to provide reasonable assurance to CoA that the CoA and its staff comply with professional standards and applicable legal and regulatory requirements, and that reports issued by the CoA are appropriate in the circumstances; (iii) creation and maintenance of an effective internal function to provide refresher training to experienced and new staff in performance of audit activities.

The activities under these components will be implemented by contracting an international individual consultant and an international consulting company. The progress of implementation under mentioned components will be described at the level of consultant and company, as both contracts involve activities in both components of the project.

THE INDIVIDUAL CONSULTANT will support the CoA in the achievement of several objectives:

- Strengthening the performance audit capabilities of the staff of the Performance Audit Division; training and developing the skills to conduct performance audits of the staff with audit responsibilities from other CoA divisions;
- Doing special-purpose performance audits in certain independent agencies;
- Consolidation of the quality control system;
- Measuring the impact of performance audit reports.

During the first semester of 2014 the CoA focused on the completion of the procurement process for the selection of the individual consultant. The process was complete on June 23, 2014 by signing the Contract between the CoA and the individual consultant. Immediately after signing the contract, the consultant started the first activities to achieve project objectives.

The contract requires the consultant to submit an initial report within one month from the start of the contract, which was drafted and presented at the end of the first visit to Chisinau. The inception report is to include an action plan for the review and updating training modules in performance auditing and supplementing the modules with additional material on auditing independent regulatory agencies.

As of 31 December 2014, the consultant undertook 3 visits. The results of mentioned visits are briefly described below:

Results of First visit (June 23-July 9, 2014):

First visit of the consultant under the project took place from June 23 to July 9, 2014. During the visit, the consultant carried out the following activities:

- Updated and revised the one-week modular performance audit training course. This included adding new exercises and case studies and incorporating new INTOSAI performance auditing standards.
- Drafted a revised version of the performance audit manual to incorporate the new performance auditing standards and additional material requested by the Court.
- Conducted preliminary research related to the two upcoming pilot performance audits of the National Agency for the Protection of Competition (NAPC) and the National Agency for Energy Regulation. Met with CoA audit staff assigned to the NAPC pilot audit to briefly discuss results of preliminary research, provide copies of key research materials, and discuss approach to be followed during audit survey. Some of the material concerning performance audits of independent regulatory agencies will be incorporated into the performance audit training.
- Gave a presentation to the President and Members of the CoA and senior CoA staff on an overview of performance auditing.

Results of Second Visit (August 25 – September 19, 2014)

- The first week of the visit was devoted to preparing for the upcoming one week training course on performance auditing. Activities included completing updating of the training material, adding an additional case study, and providing the training materials to a local company for reproduction.
- The performance audit training course was presented to 38 Court staff during the period 1 – 5 September. Participant evaluations of the training were very favourable. The

evaluations were summarized and a summary schedule provided to the Court along with the individual participant evaluations.

- The remaining two weeks were devoted to working with Court staff on undertaking audit survey work in connection with the two pilot performance audits. This included conducting internet research to identify any relevant performance audits conducted by other audit organizations of regulatory agencies. For the pilot performance audit of the Agency for Protection of Competition, the consultant identified an excellent audit conducted by the UK National Audit Office and suggested this audit be used as a guide for planning audit work at the Agency. The consultant met with officials from the Agency to provide more information on what a performance audit is and what would be done during a performance audit. The Agency officials requested that the consultant provide a more detailed briefing to Agency personnel during his next visit.
- For the second pilot performance audit dealing with the National Agency for Energy Regulation, the Court audit team began the audit survey after the week of September 22. The consultant worked with one team member to identify relevant research studies and other materials, prepared a three page paper on suggested approaches and questions to cover for the audit survey, and met with the team to discuss the approach for the audit survey and some tentative audit issues to cover.
- The President of the Court of Accounts was briefed on the results of consultant's visit.

Results of Third Visit (November 10 - 28, 2014)

- Completed the quality review of two performance audits. The review involved, among other things, conducting a detailed finding analysis of both reports (done prior to Moldova visit); reviewing quality review requirements contained in various INTOSAI auditing standards; holding separate workshops with each audit team to discuss the results of the finding analysis; and, reviewing working paper documentation prepared in support of each audit. Prepared a report on the results of the quality review; submitted the report to the Court; and, presented a summary of the findings to the President and Members of the Court.
- Met with the Team Leader responsible for the pilot audit on the Agency for the Protection of Competition in Moldova to discuss audit progress and provide advice/assistance.
- Met with the Audit Team responsible for the new pilot audit of the public procurement system to discuss the plan for the preliminary study.
- Provided recommendations to the Court to: (1) include a section at the end of the performance audit reports on Auditee Comments and (2) consolidate recommendations to amend or change existing laws under a section titled "Matters for Consideration by the Parliament" and direct such recommendations to the Parliament rather than individual audited entities. Provided actual examples to illustrate issues involved and suggested language to include in future audit reports to address these two issues.
- Presented a half-day workshop to Court auditors on report writing techniques and ideas for improving presentation of audit findings.

Agreements Reached and Timing of Future Activities

The next visit will take place during February 2015. The duration of the visit will be three weeks and will involve providing assistance to the two pilot performance audits.

THE CONSULTING COMPANY will support the CoA in attaining the following objectives:

- Development and implementation of a methodology for auditing Government reports on the execution of the state budget, state social insurance budget and compulsory health insurance funds;
- Strengthening professional skills of CoA staff in compliance audit associated with performance audit of the state budget, state social insurance budget and compulsory health insurance funds;
- Development and maintenance of the ability to perform audits of IT-based financial-accounting systems;
- Gaining new skills to perform various types of IT audit and their implementation in the auditing practice of the Court of Accounts;
- Developing tools for collecting feedbacks about CoA performance.

During the second semester of 2014 the CoA focused on the completion of the procurement process for the selection of the consulting company. The process was complete on November 17, 2014 by signing the Contract between the CoA and the consulting company KOSI Corporation Limited. The company started the first activities to achieve project objectives during the first visit which took place in December 2014.

Results of First (Inception) Visit (December 14-19, 2014)

- The Inception Mission team from the KOSI side consisted of Sean Sweeney, Project Director, Christopher Shapcott, Long-Term Expert, and Wayne Bartlett, Key Expert on the project.
- A number of meetings were held with key stakeholders inside the CoA. The aim of this was to better understand the project context with a view to be able to prepare a better-informed Inception Report and detailed work programme. A list of those who were met with during the Inception Mission is shown below.
- The discussions took several forms. There were one-on-one discussions with the project coordinator from the CoA, Ms Paknehad, and a number of meetings with small groups. These included group discussions on the various Budget audits to be supported by the project and with the IT Audit team. The Mission succeeded in its aim of better understanding the context and helping to develop a realistic and achievable Work Plan.
- At the end of the Mission on December 19, the project experts presented to the CoA with their conclusions from the discussions held and in particular with their thoughts on the specific activities to be undertaken on the project with suggestions as to their timing. Subject to a modification to be made relating to the timing of the first IT Audit project the CoA expressed their satisfaction with the proposals, which will now be used for the final Inception Report to be delivered by KOSI.

- It was emphasized that the project must complete its activities by the end of November 2015. This was noted and the project's future activities will be shaped taking this time-frame into account.

Agreements Reached and Timing of Future Activities

KOSI undertook to deliver a final version of the Inception Report to the CoA by January 9 2015. This will include full details on timings of project activities and individual consultant inputs. CoA for their part undertook to respond within two weeks i.e. by January 23 2015. This will enable the first substantive mission on the project post-inception to take place at the end of January 2015.

Overall comments on the progress made in project implementation as of 31 December 2014

Progress in project implementation in 2014 was lower compared with the planned figures in connection with the procedure of selection of the individual consultant and consulting company that required more time, and with the renunciation of an advance payment upon signing the contracts; all payments will be made based on the time used by the contractors and the achievement of contract objectives.

All activities of the World Bank require that the procurement actions comply with the Bank rules on competition. The major procurement of the consulting company services started in April 2014 and needed about 7 months to be finished.

IV. STATUS OF PROCUREMENTS UNDER PROJECT COMPONENTS

Project components:

1. INSTITUTIONAL MATURITY;
2. ENHANCEMENT OF PROFESSIONALISM.

The progress of procurements will be described at the level of consultant and company, as both contracts involve activities in both components of the project:

Selection of the International Individual Consultant in performance audit: the selection was announced on April 25, 2014 on UNDB online after approving the ToR for the above mentioned consultant. The deadline for submission of CVs indicated in the published announcement was May 12, 2014 and six CVs were received by the Court of Accounts. The received CVs were evaluated by the Evaluation Committee established according to the Ordinance of the President of Court of Accounts No. 95 dated May 19, 2014. Based on the evaluation made and No-objection provided by the World Bank on June 04, 2014 the contract was awarded to the best qualified candidate Mr. James R. Bonnel. The elaborated LoI was sent to the selected candidate on June 05, 2014. The technical and financial proposals were received by the Court of Accounts on June 15, 2014. The negotiated contract for the amount of 149042 USD was approved by the World Bank on June 17, 2014. On June 23, 2014 the Parties (CoA and Mr. Bonnel) signed the approved contract.

Selection of the International Consultant (company) for developing the methodology for compliance audit associated with performance audit of the state budget, state social insurance budget and compulsory health insurance funds, and the development of information technologies audit:

The first request for Expressions of Interest was published on April 16, 2014 on UNDB online. The initial deadline for delivery of Expressions of Interest indicated in the announcement was May 01, 2014. Only one EoI was received before indicated deadline. After republishing the REOI on May 05, 2014, before revised deadline for submission of EoI (May 15, 2014), additional four EoIs were received. The company KOSI Corporation Ltd (company which submitted the EoI before initial deadline) was informed about the extension made on May 05, 2014 and the revised EoI was received by CoA. The translated EoIs were sent to the Evaluation Committee established according to the Ordinance of the President of Court of Accounts No. 95 dated May 19, 2014 and foreseen that the Evaluation Report as well as RFP will be sent to the World Bank for review in July.

The RFP was sent to the World Bank for review in July 30, 2014 and the CoA received “No objection” to the RFP on August 04, 2014. At the same date the RFP issued to the short-listed firms. Initial date for proposal submission indicated in the sent RFP - September 16, 2014. No extension was provided for elaboration and delivery of the technical and financial proposals. In accordance with the Evaluation Report of the submitted EoIs approved by the World Bank on August 01, 2014, the RFP was sent to the following companies:

1. KOSI Corporation Ltd, Northern Ireland;
2. Consortium Accountancy and Audit Reform Consultants (AARC); Ireland and Baker Tilly International, United Kingdom;
3. Cowater International Inc, Canada;

4. Consortium Ecorys, Netherland and CIPFA, United Kingdom, led by Ecorys;
5. Consortium BDO LLP, United Kingdom and BDO, Republic of Moldova, led by BDO LLP.

The originals of Technical Proposals submitted by Consultants were opened by Tender Committee on September 16, 2014, 15:00. The envelopes with the Financial Proposals remain sealed and securely stored by CoA until the technical evaluation is concluded and the Bank issues its “No objection” to the technical evaluation. Before deadline indicated in the RFP four proposals were received, namely:

1. KOSI Corporation Ltd, Northern Ireland;
2. Cowater International Inc, Canada;
3. Consortium Ecorys, Netherland and CIPFA, United Kingdom,;
4. Consortium BDO LLP, United Kingdom and BDO, Republic of Moldova.

The elaborated evaluation report on the technical proposals was sent to the World Bank for approval on October 22, 2014. CoA received “No objection” on October 29, 2014.

Consortium BDO LLP, United Kingdom and BDO, Republic of Moldova was informed that the technical proposal submitted by them did not accumulated necessary minimum score as well as the additional information requested by Consortium was issued.

The Financial Proposals of the companies KOSI Corporation Ltd (789,100.00 USD), Consortium Ecorys and CIPFA (699,006.00 USD), Cowater International Inc (847,869.00 USD) have been opened on November 03, 2014.

The KOSI Corporation Ltd was nominated as winner for consulting support in the development of the methodology for compliance audit associated with performance audit of the state budget, state social insurance budget and compulsory health insurance funds, and the development of information technologies audit for the contract price of 789 100.00 USD, taking into account the fact that the quotation (technical and financial) meets the requirements of the tender documents and has the lowest evaluated price in accordance with the Decision of the Tender Committee dated November 04, 2014. The negotiated with the company contract was approved by the World Bank on November 14, 2014. On November 17, 2014, the Parties signed the approved contract. The company submitted all confirmations requested in accordance with the condition of the contract. The price of the contract was negotiated and reduced to 774,100.00 USD due to limited budget of the Project.

3. PROJECT MANAGEMENT:

Selection of the Financial Consultant (Accountant): the selection was announced in local newspaper Logos Press and 7 CVs were received by the Court of Accounts till the indicated deadline for submission, September 20, 2013. On January 22, 2014 the revised Evaluation Report and on February 14, 2014 the draft contract were approved by the World Bank. The contract in the amount of 14,080.00 USD was signed on February 14, 2014 with the best qualified candidate Mr. Nicolae Ivanov. On December 17, 2014 the amendment to the contract was signed which increased the amount of the contract to 28,160.00 USD and extended the date of contract end till November 30, 2015.

Selection of the Procurement Consultant: the selection was announced in local newspaper Logos Press and 8 CVs were received by the Court of Accounts till the indicated deadline for submission, September 20, 2013. On January 22, 2014 the revised Evaluation Report and on February 14, 2014 the draft contract were approved by the World Bank. The contract in the amount of 14,080.00 USD was signed on February 14, 2014 with the best qualified candidate

Mrs. Natalia Gorbatovskaia. On December 30, 2014 the amendment to the contract was signed which increased the amount of the contract to 21,120.00 USD and extended the date of contract end till November 30, 2015.

Procurement of the equipment for project consultants: the tender was announced on April 10, 2014 and the elaborated ITQ was sent to 8 potential Bidders. The deadline for submission of quotation indicated in the ITQ was April 22, 2014, 16.00 local time. Before expiration of the above mentioned deadline three quotations were received and after evaluation of the submitted quotations the contract in the amount of 4351 USD was awarded to Fors Computer SRL on April 25, 2014. On May 19, 2014 the Parties (CoA and Fors Computer SRL) signed the approved contract. All Bidders were informed about the result of the tender on May 19, 2014.

Translation services: the tender was announced on April 10, 2014 and the elaborated ITQ was sent to 4 potential Bidders. The deadline for submission of quotations indicated in the ITQ was April 22, 2014, 16.00 local time. Three quotations were received and after evaluation of the submitted quotations the contract in the amount of 37 450 Euro was awarded to Ms. Natalia on April 25, 2014. On April 30, 2014 the Parties (CoA and Ms.Natalia) signed the approved contract. All Bidders were informed about the result of the tender on May 19, 2014.

The operational financial management system has been taken over from the previous project of the World Bank. In addition, we procured a financial system used by the CoA accounting division, which will enable the input of information about the calculation of project consultants' salaries in the accounting system of the CoA; this will secure consolidated bookkeeping of salaries in the CoA.

Selection of the audit company which will undertake the audit of the financial statements of the Project. The audit company will be selected for the whole period of the Project (February 04 , 2014 – November 30, 2015) according to the approval of the WB. The selection process started in December 2014 by sending RFP to shortlisted companies. The evaluation of the offers and signature of the contract is estimated to be made during Semester 1, 2015.

V. STATUS OF CONTRACT IMPLEMENTATION (in the order they were signed).

Contract name	Financial Management Consultant
Consultant	Ivanov Nicolae
Contract number	CS-1/IC-1/TF014332
Contract value	28,160.00 USD
Date of contract signing	14 February 2014
Period	22 months
Date of contract end	30 November 2015
Progress made	45%

Contract name	Procurement consultant
Consultant	Gorbatovskaia Natalia
Contract number	CS-2/IC-2/TF014332
Contract value	21,120.00 USD
Date of contract signing	14 February 2014
Period	16.5 months
Date of contract end	30 November 2015
Progress made	60%

Contract name	Translation services
Consultant	Natalia
Contract number	G-2/SH-5/TF014332
Contract value	37,450.00 EUR
Date of contract signing	30 April 2014
Period	19 months
Date of contract end	30 November 2015
Progress made	10%

Contract name	Delivery of information equipment for project consultants
Supplier	Fors-Computer SRL
Contract number	G-1/SH-5/TF014332
Contract value	4,351.00 USD
Date of contract signing	19 May 2014
Date of goods delivery	28 May 2014
Date of payment	06 June 2014
Progress made	100%

Contract name	Performance audit consultant
Consultant	James R. Bonnell
Contract number	CS-3/IC-3/TF014332
Contract value	149,042.00 USD
Date of contract signing	23 June 2014
Period	17 months
Date of contract end	30 November 2015
Progress made	39%

Contract name	Developing the methodology for compliance audit associated with performance audit of the state budget, state social insurance budget and compulsory health insurance funds, and the development of information technologies audit
Consultant	KOSI Corporation Limited
Contract number	CS-2/QCBS-6/TF014332
Contract value	774,100.00 USD
Date of contract signing	17 November 2014
Period	12,5 months
Date of contract end	30 November 2015
Progress made	0%

VI. FINANCIAL MANAGEMENT AND PROCUREMENT REPORTS (are attached)

- **PROJECT SOURCES AND USES OF FUNDS**
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