

## **Project Financial Statements**

### **GPSA Grant - Empowered Citizens Enhancing Accountability of the Education Reform and Quality of Education in Moldova Project (Grant No. TF015859)**

December 20, 2013- December 20, 2018

GPSA Grant - Empowered Citizens Enhancing accountability of the Education Reform and Quality of Education  
in Moldova Project (Grant No. TF015859)

For the period December 20, 2013 – December 20, 2018

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## Independent Auditor's Report

To: Management of the World Bank; and

Management of the "GSPA- Empowered citizens enhancing accountability of the education reform and quality education in Moldova" Project, represented by the Management of Expert-Grup ("Organization")

### Opinion

We have audited the accompanying project special purpose financial information of "GSPA- Empowered citizens enhancing accountability of the education reform and quality education in Moldova" Project ("the Project"), financed by the World Bank through the Grant Agreement no TF15859 dated 16 December 2013. The project special purpose financial information comprises the Statement of Special Account, the Statement of funds received and uses of funds for the period December 20, 2013 – December 20, 2018 and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying project special purpose financial information for the period December 20, 2013 to December 20, 2018 has been prepared, in all material respects, in accordance with accounting policies described in Note 2 to the project special purpose financial information and the relevant points of the Grant Agreement.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibility for the audit of the Project Special Purpose Financial Information* section of our report. We are independent from the Organisation and from the Expert Grup in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the project special purpose financial information in the Republic of Moldova, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter – Basis of accounting and restriction on distribution and use

We draw attention to the Note 2 to the project special purpose financial information which describes the basis of accounting. This project special purpose financial information is prepared to assist the management of the Organization to meet the requirements of the Grant Agreement no TF15859 dated