

The background of the slide is the flag of the Republic of Moldova, which consists of three horizontal stripes of blue, yellow, and red, with the national coat of arms in the center. The coat of arms features a golden eagle with its wings spread, holding a shield on its chest. The shield is divided into four quadrants: top-left is red with a golden cross, top-right is blue with a golden crescent and star, bottom-left is yellow with a golden cross, and bottom-right is red with a golden cross. The eagle is flanked by two golden scepters.

Case study on external and internal audit, either financial inspection in republic of Moldova

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Missions included in the Internal audit strategic plan

- 1. The drafting process of public finance concept, strategy, programs and national plan
- 2. The drafting legislation process in budgetary system area
- 3. Harmonization process of the national legislation according to the European Union budgetary-fiscal policy
- 4. The drafting and implementing process of PIFC strategy
- 5. The supervising process of the public-private partnership projects



Missions included in the Internal audit annual plan

- 1. System based audit :The drafting legislation process in budgetary system area
- 2. IT Audit :The assessment of public procurement informational system
- 3. System based audit: The employees working time management
- 4. System based audit : The capital expenditure policy making process

Internal Audit findings

- 1. According to the data from the Financial Inspection, as result of ex-post controls on the capital public expenditure execution, were found out violations of increasing the volumes, of the administration costs, benefits, cost of the materials in sum of 1976,9 thousand lei. The audit team considers that the existing control procedures do not comply with PIFC and do not ensure the efficient management of the public means.
- 2. The audit team established that the public tender winner for the capital contraction of new Minister of Finance are the founder of other 2 joint-stock companies participating in this tender. The execution expenditures exceed the contract.

Internal Audit recommendations

- To refocus ex post in ex-ante controls made by the Financial Inspection before the Treasury payment
- Due to fraud suspicions regarding public tender for construction of MoF building and major irregularity in contract execution, the audit team recommends to request one financial inspection regarding the legality of transaction