

**MINISTRY OF FINANCE OF THE REPUBLIC OF  
ARMENIA**



**EVALUATION REPORT  
FOR INCLUDING IN THE LONG LIST OF  
AUDITORS UNDER BSB CBC  
PROGRAMME**

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## INTRODUCTION

At the end of each call for proposals under the BSB CBC programme, after completion of the selection of the applied project proposals the National Control Contact Point (Ministry of Finance of the Republic of Armenia) announces an open call for development the list of external auditors eligible for conducting expenditure verification in the framework of the BSB CBC Programme.

In this regard, for collection of corresponding applications Public Sector Accounting Methodology and Reporting Monitoring Department of the MOF (hereafter Department) has published an announcement on MOF official website on 05 October 2018 with deadline of 05 November 2018. The Department has also notified all audit companies licensed by the MOF by official letters, by e-mail and by phone.

The audit companies who provided all the necessary documents and received a positive decision of the Ministry of Finance have been included in the long list of audit companies and in the future may be selected by beneficiaries of the BSB CBC Programme to verify expenditure of the project.

## DEFINED CRITERIA AND REQUIRED DOCUMENTS

To be included in the list of auditors of the BSB CBC programme all auditors should have complied with the following **criteria**:

- To be a legal entity holding auditing license provided by the Ministry of Finance of RA
- To have at least five years working experience in the Armenian audit service market
- To have an experience of auditing at least 3 projects financed by international donors during last 5 years
- To have at least one member of audit team having at least 3 years of experience in auditing and holding one of the following international qualifications: ACCA, CPA, CFA or equivalent
- Half of audit team members should hold qualification of auditor provided by the Ministry of Finance of RA
- All members of audit team should be proficient in English.

The following **documents** should have been presented by the interested audit companies:

- copy of a license for rendering audit services in Armenia provided by the Ministry of Finance of RA
- documents confirming that audit company has experience in auditing of at least 3 projects financed by international donors during the last 5 years
- list of audit team members and their CVs
- copies of qualification certificates of audit team members and confirmation that those certificates are in force
- confirmation that all suggested audit team members are proficient in English.

## APPLICANTS

The following audit companies have applied under the call:

<b>NN</b>	<b>Name of audit company</b>	<b>Date of application</b>
1	YEREVAN-AUDIT CONSULT	17/10/2018
2	PRICEWATERHOUSECOOPERS ARMENIA	25/10/2018
3	AN AUDIT	31/10/2018
4	BDO ARMENIA	01/11/2018
5	DELOITTE ARMENIA	03/11/2018
6	AMH AUDIT	05/11/2018
7	GRANT THORNTON ARMENIA	05/11/2018
8	ASATRYANS	05/11/2018
9	BAKER TILLY ARMENIA	05/11/2018
10	PHP AUDIT	05/11/2018

## EVALUATION

Evaluation of the applicants has been implemented based on the documents provided by the applied audit companies using the checklist of evaluation of interested audit companies (Annex 1). All the applicants have been evaluated against the criteria published in the announcement under the call.

The evaluation results are the following:

<b>NN</b>	<b>Name of audit company</b>	<b>Result</b>	<b>Reason for non-qualification</b>
1	YEREVAN-AUDIT CONSULT	Non-qualified	None of audit team members holds international qualification
2	PRICEWATERHOUSECOOPERS ARMENIA	Qualified	
3	AN AUDIT	Qualified	
4	BDO ARMENIA	Qualified	
5	DELOITTE ARMENIA	Qualified	
6	AMH AUDIT	Qualified	
7	GRANT THORNTON ARMENIA	Qualified	
8	ASATRYANS	Non-qualified	Operates in the Armenian audit service market for less than five years
9	BAKER TILLY ARMENIA	Qualified	
10	PHP AUDIT	Qualified	

The detailed information about the evaluation of applications is presented in Annex 1 of this report.

## LONG LIST

The applied audit companies which meet the criteria published in the announcement of the MOF are included in the long list of audit companies and in the future may be selected by beneficiaries of the BSB CBC Programme to verify expenditure of the project

Based on the evaluation results the following companies have been included in the long list:

<b>NN</b>	<b>Name of audit company</b>
1	PRICEWATERHOUSECOOPERS ARMENIA
2	AN AUDIT
3	BDO ARMENIA
4	DELOITTE ARMENIA
5	AMH AUDIT
6	GRANT THORNTON ARMENIA
7	BAKER TILLY ARMENIA
8	PHP AUDIT

The long list of audit companies will be published in the official website of the MOF [www.minfin.am](http://www.minfin.am) with the information and form presented in Annex 2 of this document (Long list of audit companies).

## ANNEX 1. CHECKLIST OF EVALUATION OF INTERESTED AUDIT COMPANIES

№	Full name of audit company	Criteria						Contacts of the company (auditor): Address, Phone, E-mail	Decision
		Company holds auditing license provided by MOF	Company operates in the Armenian audit service market for not less than five years	Company has experience in auditing of at least 3 projects financed by international donors during last 5 years	At least one member of audit team has at least 3 years of experience in auditing and holds international qualification	Half of audit team members hold qualification of auditor provided by MOF	All members of audit team are proficient in English		
1	YEREVAN-AUDIT CONSULT	Yes	Yes	Yes	No	Yes	Yes	Baghramyan avenue 3, Yerevan, +37410522073, info@yerevanaudit.am	Non-qualified
2	PRICEWATERHOUSECOOPERS ARMENIA	Yes	Yes	Yes	Yes	Yes	Yes	Northern avenue 1, NORD Business Centre, 6th floor, Yerevan, +37410512151 office.yerevan@am.pwc.com	Qualified
3	AN AUDIT	Yes	Yes	Yes	Yes	Yes	Yes	Gyulbenkyan 30/3, office 129, Yerevan, Tel. +37460529021 office@anaudit.am	Qualified
4	BDO ARMENIA	Yes	Yes	Yes	Yes	Yes	Yes	Davit Anhaght 23/6, 5-th floor office 7, Yerevan, Tel. +37460528899 bdo@bdoarmenia.am	Qualified



№	Full name of audit company	Criteria						Contacts of the company (auditor): Address, Phone, E-mail	Decision
		Company holds auditing license provided by MOF	Company operates in the Armenian audit service market for not less than five years	Company has experience in auditing of at least 3 projects financed by international donors during last 5 years	At least one member of audit team has at least 3 years of experience in auditing and holds international qualification	Half of audit team members hold qualification of auditor provided by MOF	All members of audit team are proficient in English		
5	DELOITTE ARMENIA	Yes	Yes	Yes	Yes	Yes	Yes	Business Center "Imperium Plaza", 4/7 Amiryan St., Yerevan, Tel: +37410526520 amdeloitte@deloitte.am	Qualified
6	AMH AUDIT	Yes	Yes	Yes	Yes	Yes	Yes	Arshakunyats ave. 2, office 315, Yerevan, Tel. +37460623251 amhaudit@amhaudit.am	Qualified
7	GRANT THORNTON ARMENIA	Yes	Yes	Yes	Yes	Yes	Yes	Vagharshyan str. 8/1, Yerevan, Tel: +37410260964 gta@am.gt.com	Qualified
8	ASATRYANS	Yes	No	Yes	Yes	Yes	Yes	Sakharov Business center Nalbandyan 48/1, 5-th floor, Yerevan, Tel: +3746532323, general@asatryans.com	Non-qualified
9	BAKER TILLY ARMENIA	Yes	Yes	Yes	Yes	Yes	Yes	Hanrapetutyan str. 22, Yerevan, Tel: +37410544301 info@bakertillyarmenia.com	Qualified

№	Full name of audit company	Criteria						Contacts of the company (auditor): Address, Phone, E-mail	Decision
		Company holds auditing license provided by MOF	Company operates in the Armenian audit service market for not less than five years	Company has experience in auditing of at least 3 projects financed by international donors during last 5 years	At least one member of audit team has at least 3 years of experience in auditing and holds international qualification	Half of audit team members hold qualification of auditor provided by MOF	All members of audit team are proficient in English		
10	PHP AUDIT	Yes	Yes	Yes	Yes	Yes	Yes	Adonts str. 2, Yeraz Business Centre Yerevan, Tel: +37410204090 general@php.am	Qualified

## ANNEX 2. LONG LIST OF AUDIT COMPANIES

№	Name of audit company	Address	Contact information (Contact person, telephone number, e-mail)	Website
1	PRICEWATERHOUSECOOPERS ARMENIA	Yerevan, Northern avenue 1, NORD Business Centre, 6th floor	Tel: +37410512151 <a href="mailto:office.yerevan@am.pwc.com">office.yerevan@am.pwc.com</a> Lusine Tarlamazyan	<a href="https://www.pwc.com/am/">https://www.pwc.com/am/</a>
2	AN AUDIT	Yerevan, Gyulbenkyan 30/3, office 129	Tel: +37460529021 <a href="mailto:office@anaudit.am">office@anaudit.am</a> Artur Harutyunyan	<a href="http://anaudit.am/">http://anaudit.am/</a>
3	BDO ARMENIA	Yerevan, Davit Anhaght 23/6, 5-th floor office 7	Tel: +37460528899 <a href="mailto:bdo@bdoarmenia.am">bdo@bdoarmenia.am</a> Lusine Ghazaryan	<a href="http://www.bdoarmenia.am/">http://www.bdoarmenia.am/</a>
4	DELOITTE ARMENIA	Yerevan, Business Center "Imperium Plaza", 4/7 Amiryan St.	Tel: +37410526520 <a href="mailto:amdeloitte@deloitte.am">amdeloitte@deloitte.am</a> Anna Bardakhchyan	<a href="https://www2.deloitte.com/am/">https://www2.deloitte.com/am/</a>
5	AMH AUDIT	Yerevan, Arshakunyats ave. 2, office 315	Tel: +37460623251 <a href="mailto:amhaudit@amhaudit.am">amhaudit@amhaudit.am</a> Aram Hovhannisyan	<a href="http://www.amhaudit.am/">http://www.amhaudit.am/</a>
6	GRANT THORNTON ARMENIA	Yerevan, Vagharshyan str. 8/1	Tel: +37410260964 <a href="mailto:gta@am.gt.com">gta@am.gt.com</a> Lusine Margaryan	<a href="http://www.grantthornton.am/">http://www.grantthornton.am/</a>
7	BAKER TILLY ARMENIA	Yerevan, Hanrapetutyan str. 22	Tel: +37410544301 <a href="mailto:info@bakertillyarmenia.com">info@bakertillyarmenia.com</a> Karine Araqelyan	<a href="http://www.bakertillyarmenia.com/">http://www.bakertillyarmenia.com/</a>
8	PHP AUDIT	Yerevan, Adonts str. 2, Yeraz Business Centre	Tel: +37410204090 <a href="mailto:general@php.am">general@php.am</a> Lilit Minasyan	<a href="http://www.php.am/">http://www.php.am/</a>