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## AUDIT OF NON-REFUNDABLE PROJECTS: CHALLENGES AND DIFFERENCES IN TASK PERFORMANCE

*The situation in Romania is strongly affected by the global crisis, and threatens the survival of firms having difficulties in accessing grants. Under these circumstances, it is essential for Romania to take advantage of significant amounts made available by the European Union Grants for the period 2007-2013. The research methodology is based on studying the recent literature in order to achieve the objectives pursued in this article.*

*Keywords:* grants; absorption; accessing grants; audit.

*JEL Classification* M42.

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## АУДИТ ПРОЕКТІВ, ЩО НЕ ПІДЛЯГАЮТЬ РЕФІНАНСУВАННЮ: ПРОБЛЕМИ ТА НЮАНСИ ОЦІНЮВАННЯ

*У статті показано, що Румунія суттєво постраждала від світової кризи, на сьогодні вижити можуть лише ті фірми, які отримують гранти Євросоюзу. У такій ситуації отримати кошти, заплановані грантами ЄС на 2007-2013 рр., стає життєво важливим. Розглянуто законодавчі та літературні джерела, які можуть посприяти досягнути такої мети.*

*Ключові слова:* гранти; розподіл коштів; отримання гранту; аудит.

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## АУДИТ ПРОЕКТОВ, НЕ ПОДЛЕЖАЩИХ РЕФИНАНСИРОВАНИЮ: ПРОБЛЕМЫ И НЮАНСЫ ОЦЕНКИ

*В статье показано, что Румыния существенно пострадала от мирового кризиса, на сегодняшний день выжить могут только те фирмы, которые получают гранты Евросоюза. В такой ситуации получить средства, запланированные грантами ЕС на 2007-2013 гг., становится жизненно важным. Рассмотрены законодательные и литературные источники, которые могут помочь достигнуть данной цели.*

*Ключевые слова:* гранты, распределение средств, получение гранта; аудит.

**1. Introduction.** Ministry of Finance was appointed to act as a certifying authority for all the OPs, responsible for certifying statements of expenditure and applications for payment before sending them to the Commission in accordance with Article 61 of Regulation no. 1083/2006 laying down general provisions on the European Regional Development Fund, European Social Fund and Cohesion Fund. Certification authority operates the National Fund, used as the experience of pre-accession.

**2. Structural Funds Audit.** The following authorities can be defined:

**2.1. Payment Authority.** A separate unit within the National Fund is designated by a member state to act as paying authority, the body responsible for receiving all the

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payments from the European Commission ERDF, ESF and Cohesion Fund, for all the OPs, and disbursement of resources Community by beneficiaries (direct payments) or to the paying units within ministries with a managing authority role (indirect payment) funds.

**2.2. Payment Powers Authorities.** These are certified statements of expenditure and applications for payment before they are submitted to European Commission, as well as the body responsible for receiving the ERDF, ESF and the European Commission.

**2.3. Audit Authority – The Court.** As an audit authority (AA) for all the operational programmes was appointed a Court of Accounts, in accordance with the requirements of Article 59 Regulation no. 1083/2006. The Audit Authority is operationally independent from managing authorities, certifying and paying authority.

**2.4. Powers AA.** They perform system audit, sample checks and final audit, and are in charge for verification and external audit for structural and cohesion funds and check the correctness of the use of national cofinancing. They are also responsible for checking the statement of expenditure, based on a sample and perform the verification to issue the declaration of conformity and closing programs.

**3. Certification Process.** There are 4 levels of certification for structural funds and cohesion funds. The first level is provided by a recipient to verify accuracy, correctness and eligibility of expenditures. A beneficiary then submits a request for payment to the MA/IB together with supporting documents.

The second level of certification is made in the IBS. The third level is provided by the MA. The last level of certification is the responsibility of a certifying authority of the Ministry of Public Finance, submitting to the European Commission interim payment requests and certification 3 times per year and request for final payment.

**4. Specific rules of cohesion and structural funds.** The following rule was considered:  $n+3 / n+2$ . The rule is applicable to all 3 instruments, ERDF, ESF and CF. Commitment (financial allocation) for the year N must be spent and certified by member states by the year N + 3 (N + 2). Unspent money is lost. This applies to the OP but not the project requires close monitoring of expenditure in the AM and AC to prevent losing money. Rule is different in other member states. 10 states that joined in 2004 along with Romania and Bulgaria received N+3 during 2007-2010 and N+2 in 2011-2013, while other member states are constrained by N + 2 only.

**5. European Commission structural funds audit.** Commission Regulation (EC) no.1828/2006 is established in art. (10) as "auditing operations will be undertaken under the Audit Authority. To ensure this goal and that the efficiency of those audits are adequate references to the same standards in all Member States, it is necessary to establish conditions that audits to fulfill". For foreign funds allocated to Romania by the European Commission, the audit authority is the only authority competent in national external public audit in accordance with Community and national legislation. Types of entities and verification of beneficiaries covered and the main actions carried out for an audit are to meet the EU regulations. The requests for each industry are listed below:

1. Scope: during the pre – PHARE, ISPA, SAPARD; during the post-accession – structural funds and cohesion funds in agriculture and fisheries (EAGF, EAFRD, EFF), other funds (Schengen Facility, General Programme Solidarity and Management of Migration Flows, Solidarity Fund, territorial cooperation programs).

2. Entities and categories of beneficiaries: public or within their structures, at both central and territorial levels; public beneficiaries – such as ministries, mayors; private beneficiaries – companies, NGOs, associations, foundations, authorized individuals, individuals (farmers).

3. Audits: audit of compliance management and control systems in place of operational programs;

4. Compatibility system audit and control management systems on their ability to ensure compliance of operations with community rules, operations audit/verification on a selected sample;

5. Complete audit measures / programs to issue closing statements;

6. Certification audit of the accounts of paying agencies in funding for agriculture; tracking the implementation of recommendations (follow-up).

Article 74 of Regulation (EC) No 1083/2006 provides "inter alia" for operational programs for which eligible public expenditures do not exceed 750 mln. Euros and the level of Community co-financing does not exceed 40% of total public expenditures, a member state may choose to rely more on national bodies and the regulation to finish certain functions on the control and audit requirements. It is necessary to establish what kind of checks, audits and duties can be performed in accordance with national laws and by national bodies. The purpose of Article 60 (f) of Regulation 1083/2006 audit trail should be considered adequate where, for operational program designated, is consistent with the following criteria:

a) aggregation value certified by the Commission to be reconciled with the detailed accounting records and supporting documents kept by a certifying authority, managing authority, intermediate bodies and beneficiaries concerning the cooperation under an operational program;

b) verification of beneficiaries of public contribution;

c) verification of application of selection criteria for the Operational Programme Monitoring Committee;

d) it contains appropriate technical specifications and financial plan, documents concerning grant approval, documents on public procurement procedures, progress report and verification report and audit.

Audits should be made through spot checks on documentation and records held by beneficiaries. Audits should check if the following conditions are met:

a) the operation meets the selection criteria for operational program, if it was implemented in line with the decision of approval and meets all the conditions required for functionality and use of objectives to be achieved;

b) the declared expenditures correspond to the accounting records and supporting documents held by beneficiaries;

c) costs declared are consistent with the Community and national rules;

d) public contribution has been paid to beneficiaries in accordance with Article 80 of Regulation 1083/2006.

An audit authority or body operationally independent appointed by Romania (under art. 71 (3) of Council Regulation no. 1083/2006), is responsible for a report to the European Commission presenting the results of an assessment system management and control systems established for a program and give an opinion.

Opinion may be: unqualified opinion, qualified opinion or negative opinion.

**6. National rules on structural funds audit.** The specification of a recipient for each request for costs reimbursement goes together with a report on factual findings. The auditor assigned to audit a project costs from a beneficiary will receive a specification that contains the specifications for verification of expenditures and explains what is checking and reporting costs on a financing contract. An auditor will conclude with a beneficiary of a project financed from structural funds, a commitment to perform specific procedures agreed on verification of expenditure grant contract. The objective is to verify the commitment by financial auditors that the money required for reimbursement by a beneficiary in the CRC for actions financed under the financing agreement have been made is legal, accurate ("Accuracy"), eligible and transmitting the report on factual findings by an employer on the agreed-upon procedures performed.

An beneficiary will try to provide full and free access to Personnel at all information and records that an auditor considers necessary to issue a report.

An auditor will be responsible for execution of the agreed upon procedures as specified in these specifications for transmission to a beneficiary a report on factual findings.

Information, both financial and non-financial, that are subject to verification by an auditor, is all the information enabling verification of costs incurred by beneficiary in the CRC, that if they were made, are legal, accurate and eligible.

Eligibility means that the funds provided under a grant have been spent in accordance with the terms of a financing contract.

Given that this commitment is not an assurance engagement an auditor does not provide an audit opinion and expresses no assurance.

An auditor checks the following conditions:

1. Meet the criteria for choosing a project under the Operational Programme, conducted under co-decision and comply with the terms of destination, according to the established goals;
2. Expenditure declared complies with the accounting records and documents kept by beneficiary;
3. Expenditure declared by beneficiary complies with Community and national rules;
4. Public contribution has been paid to beneficiary according to Article 80 of EC Regulation no. 1.083/2006 (Juliana Cristina Panaitescu Anastasius, 2010, p. 299-300).

An auditor will meet this commitment both in accordance with the ST, and in accordance with International Standard on Related Services 4400 ("SSRI") commitments to achieve the agreed procedures regarding financial information issued by IFAC and adopted by the CAFR.

In accordance with Code of Ethics issued by IFAC and adopted by the CAFR, although ISRS 4400 provides that independence is not a requirement for agreed procedures, a managing authority (intermediate body) requests an auditor to also meet the independence requirements of the Code of Ethics.

An auditor verifies whether the grant awarded has been spent in accordance with the terms of the financing contract, as required by Article 1 paragraph 4 of general and special conditions of the financing contract and, instructions and procedures

issued by MASOPHRD/IB-match and relevant legislation applicable to ESF program in Romania.

Financial auditors must plan their work so that they can make effective monitoring of expenditures. For this purpose they perform procedures as specified in the ST and use the evidence obtained from these procedures as a basis for a factual findings report. An auditor must use documents that are important in providing evidence to support factual findings and test report stating that the work was done in accordance with ISRS 4400 and these ST.

An auditor will prepare and review an audit report in accordance with instructions of MASOPHRD and IB-match.

In order to establish audit procedures, an auditor should consult with experts in accounting and project management team.

An audit report must accompany each request for reimbursement. RCF should describe the purpose and the procedures of the commitment agreed in sufficient details so as to enable a beneficiary and a managing authority (intermediate body) to understand the nature and extent the procedures performed by an auditor. Usage of ST attached to the report format is required.

Each request for reimbursement transmitted by a beneficiary should be accompanied by the factual findings report and a declaration of liability of independent auditors showing the recognition by CAFR.

- An auditor prepares and carries out the verification work program in accordance with the objective and scope of this engagement and the procedures to be performed as specified below. During the realization of these procedures an auditor may apply techniques such as inquiry and analysis, computation, comparison, other clerical accuracy checks, observation, inspection records and documents, inspection of assets and obtaining confirmations.

- Financial auditors obtain sufficient appropriate evidence of such procedures to prepare a report on factual findings. To this end, an auditor may use the guidance provided by International Standard on Auditing 500 "Audit Evidence" and in particular the paragraphs referring to "appropriate and sufficient audit evidence." An auditor exercises professional judgment about what it means under sufficient appropriate evidence if it is considered that the guidance provided by ISA 500, the terms and conditions of the financing and ST for this engagement are not sufficient.

The indicative list of the types and nature of evidence that an auditor can often find for verification of expenditures include:

- accounting records (electronic or manual) of a beneficiary's accounting system, and all its subaccounts, payroll, fixed assets registers and other relevant accounting information;

- proof of procurement procedures and tender documents, bids for tenders and evaluation reports;

- proof of commitments such as contracts and order forms;

- proof of service delivery as well as approved reports, time sheets, travel tickets (including boarding cards), proof of seminars, conferences and training courses (including relevant documentation and material obtained, certificates) etc;

- proof of receipt for the goods and receiving documents from suppliers;

- proof of completion of works such as invoices and receipts;

- proof of payments such as bank statements, notices of payment, proof of payments to subcontractors;

- for petrol and diesel costs, a centralized list of distances covered, the list of vehicles used, fuel prices and maintenance costs; on wages and personnel records and related contracts, payroll wages, time sheets. For staff recruited locally for a fixed period contracts – details on remuneration paid, perhaps those responsible locally, broken down into gross salary, social contributions for insurance and net salary. For experts and/or staff from the EU (if the activity is implemented in Europe) – analysis and breakdowns of expenditure per month of the work performed: evaluated based on quantifiable unit prices per unit of time and broken down into gross salary, social insurance contributions and net pay. For social organizations – the benefits of raising funds can determine changes in cost allocation and net payment per month (Serban, 2011; Serban, Perju and Macovei, 2011).

This may vary depending on the nature of expenses and practices in the country concerned.

An auditor obtains a sufficient understanding of the terms and conditions of financing by reviewing a financing contract and its annexes and other relevant information, as well as query an employer. An auditor ensures he obtains a copy of the original financing contract (signed by an employer and the MA/IB) and its annexes. An auditor obtains and reviews the CRC, together with all its annexes (Annex 15 to a financing contract).

An auditor pays particular attention to general and special conditions of a grant contract and Annex 1 of a contract of financing, which contains description of action. In case of non-compliance with these rules, the costs will not be eligible for the SOP HRD. If an auditor believes that the terms are not sufficiently checked, the should seek clarification from a beneficiary.

The following procedures are necessary to verify the eligibility of the expenditures requested by a beneficiary in a financial report.

**6.1. General procedures.** We can define as general the following procedures:

a) An auditor verifies that CRC is consistent with the terms of a financing contract;

b) An auditor checks accounting records of a beneficiary to a comply with the rules for record keeping and accounting rules. The aim is to assess whether efficient and effective expenditure verification is feasible, and to report important exceptions and weaknesses with regard to accounting, record keeping, documentation requirements, so that a beneficiary may take further measures to correct and improve in the remaining period of implementation.

c) An auditor verifies that the information in RCC reconcile with the accounting system and records of a beneficiary (e.g., trial balance, analytical and synthetic records of accounts).

d) An auditor checks if exchange rates are applied to correct currency conversions where applicable and in accordance with corresponding national laws.

**6.2. Compliance costs budget and analytical review.** An analytical review of the CRC and spending headings check if the CRC match budget financing contract budget (initial budget authenticity and authorization) and if the expenditures incurred were foreseen in a budget financing contract.

Other objectives are: to check if the total amount required to pay a beneficiary shall not exceed the maximum provided in Article 3.1 of the general and specific conditions of a financing contract, and the amounts provided by category of expenditure and to check if any amendment to the budget financing agreement is in accordance with the conditions for such amendments (including if applicable is the need for an addendum to a financing contract) as provided in Article 12 of the general and special conditions of a financing contract.

**6.3. *Selecting expenditure verification.*** Expenses claimed by a beneficiary in RCC are presented in the following categories:

- i) costs of human resources;
- ii) costs of participants,
- iii) other costs, of which ERDF type is the distinction.

Categories of expenditures can be basically broken down into types of expenditure items or classes of expenditure types with similar characteristics (features). The shape and nature of a sample holder (e.g., a payment, a contract, an invoice etc.) and how an expenditure is recorded (e.g. registry entries) vary with the type and nature of the expenditure and the actions or transactions. In all the cases types of expenditures reflect the book value (or financial) of actions or transactions, regardless the type and nature of an action or transaction concerned.

In order to complete the selection of expenditure types an auditor will check all the categories and types of expenses listed in the RCC.

**6.4. *Verification of expenditure.*** An auditor verifies the expenditures and present in RCF all the exceptions resulting from this verification. Verification exceptions are all the deviations from the regulations of the ST found during the life of the procedures in this Annex. In all the cases an auditor assesses the financial impact (estimated) the exception in terms of ineligible expenditure. For example: an auditor finds an exception with regard to procurement rules, then evaluate to what extent this exception has led to ineligible expenditures. An auditor has all the exceptions found including those when can not measure the financial impact. An auditor will check all the categories and types of transactions that generate the expenditures declared in CRC testing criteria provided below.

a. Eligible direct costs. A financial auditor will verify the eligibility of direct costs in contract terms and conditions, in particular, Article 4 of the general and special conditions.

This verifies that these costs are required for actions. In this respect, an auditor verifies that expenditures for transactions or actions have been taken for the intended purpose and were necessary for the activities and the objectives. An auditor checks whether direct costs are included in to a budget of a grant contract and if are in accordance with the principles of sound financial management, particularly on cost effectiveness. A financial auditor will also verify if the costs made by a beneficiary or his partners during the implementation and whether they are recorded in the accounts of a beneficiary and are identifiable, verifiable and substantiated by the originals of the supporting evidence.

An auditor also considers as eligible all the costs described in Article 3 of the general and special conditions. In this respect, an auditor will take account of government decision on eligibility rules nr.759/2007 of expenses incurred in operations

financed by operational programs, with subsequent amendments, the Order of the MMFPS and MFP nr.3/185 / 2008 determining the rules of eligibility and a list of eligible expenses of funded operations, with subsequent amendments, the Applicant's Guide, the terms of the financing of MASOPHRD instructions and other applicable legal provisions.

b. Accuracy and recording. An auditor verifies that expenditures for transactions or actions have been properly recorded in a beneficiary's accounting system and the CRC and if they are supported by adequate records and supporting documents. This includes proper evaluation and use of correct exchange rate when necessary.

c. Classification. Auditor verifies that expenditures transactions or actions categories were according CRC.

d. Fact (ongoing/existing). A professional auditor obtains sufficient appropriate evidence on checking expenditure and – if necessary – for existing assets. He verifies real and opportunity costs for transactions or actions by examining the proof of the work done, goods or services supplied in a time (during the implementation period when requesting reimbursement) at acceptable and agreed quality and reasonable costs.

e. Compliance with public procurement rules. Public procurement rules apply to all financing agreements that are national.

An auditor examines the sphere of public procurement rules applied to each category of costs, types of expenses. An auditor verifies whether beneficiary is in compliance with such rules and if such charges are eligible. When an auditor finds issues of non-compliance with procurement rules, shows the RCF nature and their financial impact in terms of ineligible expenditures.

To calculate the financial impact following the procurement process, an auditor will take into account the guidelines for determining financial corrections to be made in cofinanced expenditures from the Structural Funds and Cohesion Fund for non-compliance with public procurement rules, attached to these ST.

f. Administrative costs (indirect). An auditor will check the documents for administrative costs (indirect) declared by beneficiaries, which are automatically reimbursed by the MA/IB under direct costs declared and verified by a auditor by applying fixed rates established in a grant agreement. However, a auditor will check the classification of these costs in flat rates established by the MA / IB by in a contract.

**6.5. Income verification action.** When appropriate, an auditor verifies that the revenue generated by a beneficiary in the context of action is properly allocated to actions, subject to financing contract and are listed correctly in the CRC. Given that this commitment is not an audit, an auditor is not required to assess all incomes.

An auditor verifies that revenues are properly recorded in the accounts of a funded project.

According to the research conducted by Michael Warbler and Cosmin Warbler, funded by contract 1779/2008, a successful audit requires, above all, familiarity with the activities of an entity under audit. A clear vision of operations and internal control points of a project is obtained through a preliminary verification. In fact, this is risk analysis and planning phases of an engagement. Risk analysis is the major stage in engagement, aiming to identify specific risks within the activities in a project, and assessing existing internal controls can prevent, eliminate or reduce the risks detect-



ed. Also, risk analysis aims to provide identification and selection of activities to be examined (Warbler & Warbler, 2009, p. 8-14).

The prevalent errors identified by the European Court of Auditors reports on the Structural Funds in Europe are those involving control and management expenses. Along these lines, the EU has changed the legal case in 2006 Regulation (EC) No 1083/2006 of 11 July 2006 laying down general provisions on the European Regional Development Fund, European Social Fund and Cohesion Fund and repealing Regulation (EC) No 1260/1999) in order to improve and simplify regulation costs (Renart, 2008).

**7. Conclusion.** The authors believe that structural funds are powerful tools designed to support economic and social restructuring of regions and, therefore, to implement measures stimulating economy. To provide economic incentives timely and especially to support people the state must encourage the use of these funds. Auditing activities in projects financed by grants is essential to assess the accuracy of their conduct, and how the funds are managed in Europe. So, there are certified several professional bodies authorized for this purpose, to give a high degree of accuracy. If national regulations do not require an auditor to express an opinion, then the European Commission is responsible for auditing the expenditures of Structural Funds. Although Commission regulations are different from national regulations, the authors believe it is an advantage, because these regulations complement each other. An audit report must contain opinions authorized the objectives set.

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