

# Vigen Yeghoyan

## Work Experience

#	Period	Employing organization	Position	Country	Summary of activities performed relevant to the Assignment
1	Jan 2006 - present	PHP Partners CJSC	Partner, Head of Accounting Services	Armenia	<p>Areas of responsibilities:</p> <ul style="list-style-type: none"> <li>• Technical assistance to local and foreign governments for development of implementation strategy for IPSASs and IFRSs;</li> <li>• Development of IPSAS based national standards, manuals and other guidance materials, including legislative acts.</li> <li>• Set up and/or development of accounting and management systems ensuring adoption of IPSAS based standards;</li> <li>• Technical assistance in design and development of multidimensional chart of accounts in line with IPSAS, GFSM and other relevant reporting systems;</li> <li>• Assistance in design and implementation of automated accounting systems enabling adoption of IPSASs and IFRSs;</li> <li>• Conduct of training to public and private sector;</li> <li>• Assistance in new accounting system conversion process;</li> <li>• Other accounting and financial advisory services.</li> </ul>
2	July 2021- Feb 2023	GIZ Armenia, Supporting Enlarged Municipalities in Armenia in Their Transformation Process to APSAS	Assignment manager	Armenia	<ul style="list-style-type: none"> <li>• provided methodological and practical assistance to ten municipalities, that have performed some steps towards implementation of APSAS accounting system but lack thorough knowledge for full initiation and</li> </ul>

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					<p>management of APSAS implementation works;</p> <ul style="list-style-type: none"> <li>developed and piloted consolidation methodology, prepared consolidated financial statements in line with APSAS for 2 advance enlarged municipalities (Jermuk and Stepanavan);</li> <li>developed service cost calculation methodology including set up of management accounting system, calculation and input in accounting system for 2 advance enlarged municipalities (Jermuk and Stepanavan).</li> </ul>
3	Nov 2021- Dec 2021	Chamber of Auditors and Expert Accountants of RoA	Lecturer	Armenia	<ul style="list-style-type: none"> <li>Lecturing of paper 1 “Principles of Financial Accounting” to the auditors of Chamber of Audit of RoA.</li> </ul>
4	2021	World Bank Uzbekistan Institutional Building Project	International Consultant	Uzbekistan	<ul style="list-style-type: none"> <li>Provided policy and strategy advice to the government officials and WB team on the Institutional Building reforms including on IPSAS implementation.</li> <li>Reviewed the chart of accounts and the accounting standards, as well applicable legislative framework compared to international best practice, taking into account compliance with IPSASs as well as practicality of implementing it in GFSM2014, budget, performance and costing reporting purposes.</li> </ul>
5	May 2020 - Dec 2020	World Bank Capacity building to ensure further implementation of	International Quality Assurance Consultant	Kazakhstan	<ul style="list-style-type: none"> <li>Reviewed materials on (i) IPSAS including with the national accounting practices content, and (ii) Audit and</li> </ul>

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		the IPSAS in Kazakhstan			<p>Assurance, including exam questions for certification.</p> <ul style="list-style-type: none"> <li>Quality reviewed consolidation guideline applicable for Kazakhstan financial statements.</li> <li>Quality reviewed consolidated financial reports of administrators of budget programs of Kazakhstan for FY19, including all levels of Government and quasi-state sector, disclosures in financial reporting, classification and grouping of balance sheet items, revenues and expenditures, financial instruments, eliminations and consolidation corrections.</li> </ul>
6	July 2020 - Sept 2020	Ministry of Defense, RA	Expert	Armenia	<ul style="list-style-type: none"> <li>Advised MoD for implementation of APSAS roadmap.</li> <li>Defined business processes for input, movement and expensing of petrol at MoD;</li> <li>Advised on elaboration of manual for petrol input, movement and expensing at MoD;</li> <li>Defined internal controls, including sample documentation for oversight on petrol input, movement and expensing;</li> <li>Assisted to internal audit department of MoD.</li> </ul>
7	June 2020-Sept 2020	GIZ Armenia, Good Local Governance Program South Caucasus	Expert	Armenia	<ul style="list-style-type: none"> <li>Conducted survey of accounting system and procedures carried out by all 52 municipalities compared to the procedures described by APSAS based legislation.</li> </ul>

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					<ul style="list-style-type: none"> <li>• Provided recommendations focused on improvement of APSAS based legislation, including APSAS manual and its application by municipalities.</li> </ul>
8	April 2019 - May 2019	World Bank PULSAR (Public Sector Accounting and Reporting Program) Public Sector Unified Chart of Account Design	International Consultant	13 beneficiary countries in Europe and Central Asia PULSAR Program	<p>Activities implemented by the consultant include:</p> <ul style="list-style-type: none"> <li>• Development of outline of best practice multidimensional chart of accounts which was used as a working paper during Financial Reporting Frameworks Community of Practice (FINCOP) meeting breakout group work sessions covering financial (IPSASs), statistical (GFSM 2014), budgeting, performance and management reporting;</li> <li>• Preparation of policy paper, outline of chart of accounts, illustrative case study thereof and presentation materials to be used during the FINCOP meeting breakout group work session.</li> </ul>
9	Aug 2018-Mar 2019	GIZ Armenia, Good Local Governance Program South Caucasus	Expert	Armenia	<p>Activities implemented by the expert include:</p> <p>Activity 1: Preliminary study of the nature and volume of typical transactions carried out by the municipalities and submission of inception report;</p> <p>Activity 2: Development of APSAS manuals enabling municipalities transitioning to APSAS based accounting; maintaining the accounting and preparing financial statements under the new accounting system.</p> <p>Activity 3: Piloting of APSAS based manuals (de facto APSAS</p>

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					<p>based accounting implementation for 2018) at Stepanavan Municipality, including in 9 non-commercial organizations.</p> <p>Activity 4: Proposing legislative updates in the chart of accounts and APSAS related normative acts in coordination with Ministry of Finance and update of APSAS based manuals based on full APSAS based accounting implementation for 2018 at Stepanavan municipality.</p>
10	Jan 2018 - April 2018	Training for Accountants on APSAS and assistance to Local Self-Governments (financed by GIZ)	Trainer	Armenia	<ul style="list-style-type: none"> <li>Conducted trainings to accountants of municipalities;</li> <li>Tested knowledge obtained.</li> </ul>
11	2015-present	World Bank STAREP Program/PULSAR Program, Centre of Financial Reporting Reforms, World Bank	An expert in the Armenian delegation	Austria	Within the World Bank STAREP/PULSAR Program, a member in the Armenian delegation introducing Armenia as one of the countries undergoing financial reporting reforms.
12	July 2017	National Academy of Sciences of the Republic of Armenia	Lecturer	Armenia	Training and assistance on APSAS of the state non-commercial organizations operated under National Academy of Science of the Republic of Armenia.
13	Oct 2015 - Jan 2016	Ministry of Finance, Republic of Armenia	Expert	Armenia	Development of draft legislative acts arising from adoption of APSAS and new Law On Public Sector Accounting.
14	Nov 2015	Ministry of Finance, Republic of Armenia	Trainer	Armenia	Trainings for the public sector accountants commissioned by the Ministry of Finance.
15	2015	World Bank Kyrgyz Republic Capacity Building in PSA Project	International Consultant	Kyrgyz Republic	<ul style="list-style-type: none"> <li>Reporting on the existing gaps of accounting and financial reporting framework;</li> </ul>

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					<ul style="list-style-type: none"> <li>Advised on policy and strategy to be adopted in PSA to the government and WB team on capacity building and PSA reforms including on IPSAS implementation.</li> <li>Advised on design of the chart of accounts and the accounting standards, as well applicable legislative framework compared to international best practice, taking into account compliance with IPSASs as well as practicality of implementing it in GFSM, budget, performance and costing reporting purposes.</li> </ul>
16	2013	World Bank Tajikistan Transition to FMIP and IFRS framework, Barki-Tajik	International Consultant	Tajikistan	<p>Mr Yeghoyan provided technical assistance and support to Barki-Tajik in</p> <ul style="list-style-type: none"> <li>progressing with implementation of FMIP;</li> <li>full transition into IFRSs</li> <li>preparation of consolidated financial statements based on the strategy and action plan for implementation of IFRS based accounting and consolidation methodology.</li> </ul>
17	Dec 2013- March 2014	Ministry of Finance, Republic of Armenia (financed by GIZ)	Trainer	Armenia	Development of training modules, including training materials, in the framework of Continuous Professional Development in the field of Internal Audit in the Public Sector.
18	July 2012 - July 2013	PHP Partners CJSC/ Project of Full scale piloting of the public sector accounting standards and manual and development and	Consultant/Expert	Armenia	The Government of the Republic of Armenia has undertaken public sector accounting reforms for adoption of financial reporting frameworks in line with IPSASs. Acting as a Consultant, the

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		implementation of the automated accounting system consultant services under Implementation of International Public Accounting Standards Strategy 2 (APSAS project)			<p>following tasks were performed:</p> <ul style="list-style-type: none"> <li>• updated the public sector accounting standards making it compliant with MOF Accounting Instruction;</li> <li>• updated draft accounting legal acts and Manual;</li> <li>• piloted draft accounting legal acts and manual;</li> <li>• updated the draft legislative framework as a result of piloting of the new system;</li> <li>• developed a detailed implementation plan for the introduction of the new system.</li> </ul>
19	2012	State Revenue Committee of the Republic of Armenia	Trainer	Armenia	Conducted trainings on IFRSs.
20	Jan 2010-April 2010	PHP Partners CJSC/ Translation of the International Financial Reporting Standards (IFRS) for SME standards into Armenian	Consultant	Armenia	<p>Project objective was translation of the IFRS for SMEs funded by USAID/Armenia to address SME credit needs in Armenia. The main deliverables included:</p> <ul style="list-style-type: none"> <li>• Translated and edited IFRS for SMEs 2009;</li> <li>• Translated and edited IFRS for SMEs Basis for Conclusions;</li> </ul> <p>Mr. Vigen Yeghoyan was one of the members of the consultancy and editing group of the IFRS for SMEs complying with the overall objectives.</p>
21	March 2009 - Sept 2009	Emerging Markets Group Ltd (USAID)/ Translation of International Financial reporting Standards (IFRSs) in Armenian	Free-lance expert	Armenia	Project objective was translation of IFRSs in Armenian. Mr. Vigen Yeghoyan was one of the members of the consultancy and editing group.
22	Aug 2008-	PHP Partners CJSC/ Assistance to the	Consultant	Armenia	<ul style="list-style-type: none"> <li>• Assessed the existing accounting and financial</li> </ul>

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	July 2009	Government of the Republic of Armenia to establish of an adequate legal and institutional frameworks for adoption of the accrual basis International Public Sector Accounting Standards (IPSAS) in Armenia (IPSAS project)			<p>reporting framework and current capacity;</p> <ul style="list-style-type: none"> <li>• Developed the Public Sector Accounting Standards;</li> <li>• Developed the accounting manual;</li> <li>• Piloted the introduction of the accrual basis Public Sector Accounting Standards (PSAS);</li> <li>• Developed implementation strategy;</li> <li>• Designed the applicable legislative framework.</li> </ul>
23	Dec 2007- Nov 2007	Tax Service of th RoA	Trainer	Armenia	Conducted trainings on particularities of financial and tax accounting for Tax Service of Major Taxpayers
24	Oct 2002 - Jan 2006	KPMG Armenia cjsc	Accounting Consultant	Armenia	<ul style="list-style-type: none"> <li>• Set up and/or development of accounting systems,</li> <li>• Assistance in setting up of an accounting software,</li> <li>• Training of accounting staff,</li> <li>• Assistance in new accounting system conversion process,</li> <li>• Other accounting advisory services.</li> </ul>
25	June 2001 - present	Chamber of Auditor and Expert Accountants	Free-lance trainer	Armenia	Training of accountants on IFRS (IAS).
26	June 2001 - present	International Accounting Training Centre	Free-lance trainer	Armenia	Training of accountants on IFRS (IAS).
27	Sept 1999 - Oct 2002	Ministry of Finance and Economy of the Republic of Armenia	Senior Specialist of the Division of Financial Statements Methodology of the General	Armenia	Development of Armenian Accounting Standards, chart of accounts, templates of financial statements, guidelines on Accounting Standards, forms of accounting documents and registers.



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			Department of Accounting and Audit Methodology		
28	Dec 2001 - Oct 2002	Termo-Supply Programs Project Implementation Unit of World Bank credit project	Financial consultant	Armenia	Participation in initial works on privatization of “Electric Networks of Armenia” cjsc