



**Name:** Mr. Vakhtang Tsabadze  
**Date of birth:** 25 April, 1973  
**Company:** Grant Thornton  
**Current Position:** Managing Partner, Grant Thornton Georgia  
**Profession:** Accounting, Audit, Business Advisory

### Professional experience and qualification:

- Vakhtang is Certified Accountant and Registered Auditor.
- He holds ACCA's Certificates in International Auditing (CertIA) and International Financial Reporting (CertIFR). He has more than 15 years of experience in auditing, assurance and business advisory services for private and state-owned enterprises of all size, including banks, insurance companies, automotive retailers, fashion retailers, food and beverages retailers, mining and energy sector, municipal services companies etc. Most of Vakhtang's experience is in financial audit, though he also has significant track record as an expert in large scale corporate development advisory programs of state-owned transport, utilities and infrastructure companies financed by international donor organizations such as EBRD and World Bank.
- Vakhtang is a member of Standards and Practices Committee of Georgian Federation of Professional Accountants and Auditors (GFPAA). Previously he also served as the Head of Revision Committee of GFPAA.
- Vakhtang has an extensive experience of working in Eastern European and CIS environment on audit assignments. He has been involved in projects funded by EBRD, World Bank, ADB and other large international donors and IFIs.
- Vakhtang has experience as a trainer. He was a lecturer at the Institute of Professional Accountants and Auditors leading the Audit and Assurance course of Georgian language ACCA-based professional training. Vakhtang has conducted training for other companies' finance staff as an invited expert of GFPAA.

### Employment record:

**01.2018 - Present**      **Managing Partner at Grant Thornton LLC**

**Tbilisi, Georgia**

- Overall management of the firm, the main contact for decision makers of the firm's client entities and supervision of all professional services provided by the firm, including assurance, advisory, tax, legal and outsourcing services.

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**03.2016-12.2017**

**Partner at Grant Thornton LLC**

## **Tbilisi, Georgia**

- Partner in charge of the Firm's assurance practice. Responsible for the Firm's professional services including external audit services, internal control review services, internal control system analysis and diagnosis, performance management, consulting; audits of IFRS-based financial statements in numerous enterprises in various sectors; corporate development and other consulting and auditing projects where the beneficiaries were World Bank, Millennium Challenge Corporation, (MCC), KfW, UN agencies, USAID and other large international institutions and donors.

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**01.2007 – 02.2016**

**Audit Director, Consulting Services LLC/ PKF Georgia LLC**

## **Tbilisi, Georgia**

- Overseeing all the audit and assurance engagements of the company, directing and reviews the work of the audit teams, communicating with Client management, coordinating staff development and development of firm audit methodology.

Participating in a large variety of advisory projects, including but not limited to fixed assets valuations and inventory, business planning for various economy sectors.

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**06.2005 – 01.2007**

**Audit Manager, UBC International LLC (Member of PKF International)**

## **Tbilisi, Georgia**

- Responsibilities included participation in planning of audit and assurance engagements, performing audit work and reviewing junior auditors' and assistants' work; further development of firm's audit methodology, internal standards and quality control procedures and integration of firm's audit methodology with Team Mate Audit Management System.

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**11.2004 – 06.2005**

**Deputy Head of Internal Audit Department, JSC "Tbilgazi"**

## **Tbilisi, Georgia**

- JSC "Tbilgazi" is natural gas distribution company which supplies natural gas to Tbilisi population and is one of the largest companies in Georgia. Responsibilities included audit of internal control systems and procedures; assessing compliance of performance of company's departments with established goals, policies and procedures; consulting company's management on internal control procedures; planning and conducting internal audits in every sphere of company's activity; preparing reports on

conducted internal audits; planning department's work, supervising subordinate staff of three auditors.

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**05.2003 – 10.2004**      **Auditor, Consulting group “Alexandre”**

**Tbilisi, Georgia**

- audits of private companies, public organizations and NGOs, among them in audit of APLR's Land Market Development Project; performing analytical and substantive audit procedures, checking primary accounting documents and tax returns, evaluation of audit findings, preparation of reports for audited entity's management, discussion of audit findings with client's management and accounting staff and other audit tasks.

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**12.2002 – 05.2003**      **Consultant on ISAs, Consulting Group “Alexandre”**

**Tbilisi, Georgia**

- Development, updating and implementation of internal standards on auditing, audit technologies and methodology in accordance with International Standards on Auditing (ISA).

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**09.2003 – 2010**      **Lecturer, Institute of Professional Accountants and Auditors**

**Tbilisi, Georgia**

- Leading the “Audit and Internal Review” course (book #2-6 of ACCA-based Georgian language professional training) at the Institute of Professional Accountants and Auditors.

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**04.2000 – 11.2002**      **Program Manager, Centre for Social and Psychological Aid “NDOBA”**

**Tbilisi, Georgia**

- Financial planning and management of different programs. Developing budgets for NDOBA's projects. Preparing progress and financial reports for donors.

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**Membership in professional societies:**

- Member of Georgian Federation of Professional Accountants and Auditors. Member of Standards and Practices Committee.

## Education:

1991 – 1993

Faculty of Physics, Ivane Javakhishvili Tbilisi State University

## Training:

### **Grant Thornton's IFRS Academy**

Dusseldorf, Germany

IFRS 15 Revenue from Contracts with Customers, IFRS 16 Leases, IFRS 9 Financial Instruments, Annual Improvements (2014-2016 Cycle), and narrow-scope amendments. IFRS 3 Business Combinations, IFRS 10 Consolidated Financial Statements, and IFRS 13 Fair Value Measurement, focusing on practical application issues.

August, 2017,

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### **Certificate in International Financial Reporting (CertIFR) Association of Chartered Certified Accountants (ACCA).**

April 2015

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### **Certificate in International Auditing (CertIA) Association of Chartered Certified Accountants (ACCA).**

April 2015

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**Various other courses permanently conducted by Grant Thornton's IFRS Academy, including IFRS application, updates, ISA proficiency etc.**

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### **ISA Audit Challenges**

Barcelona, Spain

Conducted by **PKF International**.

December 12 – 14, 2012;

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### **Enhancing Financial Disclosure Standards in Armenia, Azerbaijan and Georgia**

Training agenda covered new developments in IFRS / IAS and ISA.

Training specifically focused on:

IFRS for SMEs, IFRS 1, IFRS 5, IAS 7, IAS 8, IAS 10, IAS 12, IAS 19, IAS 36, IAS 37, IAS 38 and IAS 40

**Conducted by Corporate Solutions Consulting Ltd.**

October 12, 2009 – October 16, 2009

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### **Association of Chartered Certified Accountants (ACCA)**

Passed exams F1, F2, F3, F8

(Accountant in Business, Management Accounting, Financial Accounting, Audit and Assurance)

June, 2007 – June, 2008

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**Georgian Language ACCA-Based Professional Training**

*Completed Certificate Stage (books 5 to 9)*

**Accountant-Technician Certificate**

Georgian Federation of Professional Accountants and Auditors,  
February, 2002 - January, 2004

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**Georgian Language ACCA-Based Professional Training**

*Completed Foundation Stage (books 1 to 4)*

**Bookkeeper Certificate**

Georgian Federation of Professional Accountants and Auditors,  
Sept., 2001–January, 2002

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**Languages:**

<b>Language</b>	<b>Speaking</b>	<b>Reading</b>	<b>Writing</b>
Georgian	Excellent	Excellent	Excellent
English	Excellent	Excellent	Excellent
Russian	Excellent	Excellent	Excellent