

**UNITED NATIONS DEVELOPMENT PROGRAMME**  
**Office of Audit and Investigations**



*Empowered lives.  
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**AUDIT**

**OF**

**UNDP IRAQ**

**PRIVATE SECTOR DEVELOPMENT PROGRAMME FOR IRAQ**  
**(Directly Implemented Project No. 64108)**

**Report No. 1292**

**Issue Date: 24 February 2014**

**Report on the audit of UNDP Iraq  
Private Sector Development Programme for Iraq (Project No. 64108)  
Executive Summary**

The UNDP Office of Audit and Investigations (OAI), from 29 September to 20 November 2013, through Talal Abu-Ghazaleh & Co. (the audit firm), conducted an audit of the Private Sector Development Programme for Iraq, Project No. 64108 (the Project), which is directly implemented and managed by the UNDP Country Office in Iraq (the Office). The last audit of the Office was conducted by OAI in 2011.

The audit firm conducted a financial audit to express an opinion on whether the financial statements present fairly, in all material aspects, the Project's operations. The audit covered the Project's Statement of Expenditure (Combined Delivery Report) for the period from 1 January 2011 to 31 December 2012, and Statement of Assets as of 31 December 2011 and 31 December 2012.

The audit was conducted under the general supervision of OAI in conformance with the *International Standards for the Professional Practice of Internal Auditing*.

**Audit results**

Based on the audit report and corresponding management letter submitted by the audit firm, the results are summarized in the table below:

Year	Project Expenditure		Project Assets	
	Amount (in \$ '000)	Opinion	Amount (in \$'000)	Opinion
2011	3,509	Unqualified	14	Unqualified
2012	3,234	Unqualified	19	Unqualified

**Key recommendations**

The audit did not result in any recommendation.



Helge S. Osttveiten  
Director  
Office of Audit and Investigations

# Auditor's Report

Financial audit of “Private Sector Development Programme for Iraq (PSDP-I)” (The Project) implemented by “United Nation Development Programme UNDP” Iraq for years ended 31 December 2011 and 31 December 2012.

## **PROJECT TITLE AND ID**

Title: “Private Sector Development Programme for Iraq (PSDP-I)”

IDs: (Atlas Award ID: 51468, Project ID: 64108)

## **FUNDED BY**

UNDG ITF Project and UNDP

Talal Abu-Ghazaleh & Co.

Certified Public Accountants



Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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**Private Sector Development Programme for Iraq (PSDP-I) Project**

**Implemented By**

**“United Nation Development Programme (UNDP) - Iraq”**

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To Director

Office of Audit and Investigations (OAI)

United Nations Development Programme

Dear Mr. Helge Osttveiten,

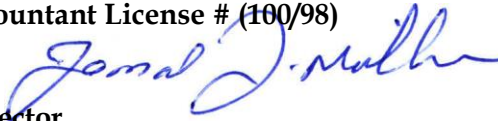
This report represents the results of our financial audit of the locally incurred costs in the "Combined Delivery Report (CDR)" of the Project ID: 64108 titled "Private Sector Development Programme for Iraq (PSDP-I) Project -" for the years ended 31 December 2011 and 31 December 2012.

This Financial audit was mandated in accordance with the Audit contract for professional service with UNDP/OAI Ref. 2013/04 dated 20 September 2013.

Sincerely yours,

Jamal Milhem, CPA

Certified Accountant License # (100/98)



Executive Director

Talal Abu - Ghazaleh & Co.

Ramallah - Palestine, 20 November 2013



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بناية البرج الاخضر، شارع الشهيد نزيه قوره، ص ب: ١١١٠ رام الله، الضفة الغربية

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

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## **1. PART I – EXECUTIVE SUMMARY**

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The Executive Summary summarizes the important issues raised in the financial audit of the above mentioned award.

### **1.1. Background Information about Project**

The PSDP-I is a joint programme, designed in 2008, involving seven UN organizations (UNDP, UNIDO, ILO, UNOPS, UN-HABITAT, FAO and UNIFEM) with detailed roles and responsibilities of all parties based on their individual mandate, expertise and capacity in Iraq and defined in a joint programme document signed by each agency. The Programme started on 1 January 2009 with the joint programme interventions of participating UN agencies aimed at common results – support the Government of Iraq in establishing an enabling policy, legislative, regulatory and institutional environment conducive to private sector development, as well as strengthened economic recovery in three selected governorates in the south, central and northern areas of Iraq, namely – Anbar, Basra and Erbil.

### **1.2. Project Identification information**

The following table summarizes the amount of expenditures for the years under review.

**Table 1:**

<b>Year</b>	<b>Project Name</b>	<b>Project Number</b>	<b>Atlas Award ID</b>	<b>Budget (USD)</b>	<b>Actual Expenditure Per CDR (USD)</b>
2011	Private Sector Development Programme for Iraq (PSDP-I)	64108	51468	5,698,756	3,508,879
2012	Private Sector Development Programme for Iraq (PSDP-I)	64108	51468	3,762,540	3,233,863

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

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### **1.3. Audit Objectives**

The objective of the financial audit is to express an opinion on a project’s financial statements which include:

The objective of this engagement is to:

1. Expressing an opinion on whether the financial expenses incurred by the project for the years ended 31 December 2011 and 31 December 2012 and the funds utilization as at the end of a specified period are fairly presented in accordance with UNDP accounting policies and that the expenses incurred were (i) in conformity with the approved project budgets; (ii) for the approved purposes of the project; (iii) in compliance with the relevant regulations and rules, policies and procedures of UNDP; and (iv) supported by properly approved vouchers and other supporting documents. The Combined Delivery Report (CDR) and the accompanying Funds Utilization statement are the mandatory and official statements upon which the audit opinion will be expressed. Other forms of statement of expenses that may be prepared by a project office are not accepted.
2. Expressing an opinion on whether the statement of fixed assets presents fairly the balance of assets of the UNDP project as at a given date. This statement will include all assets available as at 31 December 2011 and 31 December 2012 and not only those purchased in a given period. Where a DIM project does not have any assets or equipment, it will not be necessary to express such an opinion.
3. Expressing an opinion on whether the statement of cash held by the project presents fairly the cash and bank balance of UNDP project as at a given date. Disbursements made against a DIM project are usually financed from the regular country office bank accounts. Exceptionally, a dedicated bank account may be opened and used solely for the cash transactions of a DIM project, e.g. if the project is in a remote location. The audit firm is required to express an opinion on the Statement of Cash only where dedicated banks account for the DIM project has been established. In cases where the cash transactions of the audited DIM project are made through the country office bank accounts, this type of opinion is not required.



Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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### **Scope of Audit:**

We performed our audit in accordance with the International Standards of Auditing (ISA) and in compliance with the UNDP rules and regulations. We also reviewed the internal controls and compliance with procurement guidelines issued by UNDP and submitted the necessary recommendations to management.

The scope of the audit includes various audit steps that have been performed on a sample basis, obtaining adequate and sufficient coverage based on the audit objectives and comfort required.

This audit covers the local direct and indirect costs incurred in Iraq for USD 3,508,879 for the year ended 31 December 2011 and USD 3,233,863 for the year ended 31 December 2012. This report does not cover amounts expensed during other periods and does not include any amounts received or disbursed under any other agreements with UNDP.

The following are the main steps performed and used as the basis for preparing the audit programs. They are not considered all-inclusive or restrictive in nature and do not constitute relief from exercising due professional care and judgment. The steps were modified to fit local conditions and specific project design, implementation procedures, and contract provisions which may vary from project to project.

- 1- Performing pre-audit steps which include reviewing project documents, UNDP's internal manual procedures and UNDP policies;
- 2- Evaluating the program implementation actions and accomplishments,
- 3- Examining the Combined Delivery Report (CDR) and related notes, this includes testing expenditures, bank account and related budgets,
- 4- Obtaining a sufficient understanding of the internal control structure related to the agreement's different activities, internal environment, assessing the control risks, monitoring controls, control over compliance, and information and communication,
- 5- Identifying areas where fraud and illegal acts have occurred or likely to have occurred as a result of inadequate controls.
- 6- Performing tests of compliance with agreement's terms and applicable laws and regulations related to UNDP programs.



Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

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The scope of the audit relates only to transactions concluded and recorded against the UNDP DIM project over a given period. The scope of the audit does not include:

- Activities and expenses incurred or undertaken at the level of “responsible parties”, unless the inclusion of these expenses is specifically required in the request for proposal; and
- Expenses processed and approved in locations outside the country such as UNDP Regional Centers and UNDP Headquarters and where the supporting documentation is not retained at the level of the UNDP country office.

The audit Covered:

- All activities of the project 64108 - Private Sector Development Programme for Iraq (PSDP-I) - during the period from 1 January to 31 December 2011; and from 1 January to 31 December 2012.
- Include a review of project reports and records located at the UNDP Programme of Iraq and UN Office for the Coordination of Humanitarian Affairs (OCHA) and as applicable, field offices of the project / programme and other field locations.

Specifically, the audit covered the following:

- a) The expenses incurred and recorded in the Combined Delivery Reports (CDR) of the project 64108 during the period from 1 January to 31 December 2011; and from 1 January to 31 December 2012, as reported by the Office in Iraq;
- b) If applicable, the value and existence of the fixed assets held by the project 64108 as at 31 December 2011 and as at 31 December 2012; and
- c) If applicable, the value and existence of cash held by the project 64108 as at 31 December 2011 and as 31 December 2012, either as cash at hand or in the bank account (Statement of Cash is required only if there is separate bank account for the DIM project under review).

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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#### **1.4. Summary of the work done and audit results:**

##### **1.4.1. Work Done:**

This summary represents the results of our financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December, 2011 and 2012 separately.

The total costs incurred by United Nation Development Programme (UNDP) - Iraq on the above mentioned project USD 3,508,879 for year ended 31 December 2011 and USD 3,233,863 for year ended 31 December 2012 of which we approximately covered 45 percent and 61 percent in substantive test of details for each year respectively. As shown in the following table:

**Table 2:**

<b>Project Location / Year</b>	<b>No. of Samples</b>	<b>Total Expenditures (USD)</b>	<b>Total Expenditures Tested (USD)</b>	<b>Percentage</b>
UNDP – Iraq / 2011	65	3,508,879	1,568,640	45%
UNDP – Iraq / 2012	90	3,233,863	1,981,826	61%

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

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#### **1.4.2. Results of Audit**

- **The Combined Delivery Report (CDR)**

The review didn't disclose any financial errors in the Project's CDR; however, we noted certain instances of weaknesses in internal control system of the Project. Details of these weaknesses are described in Part III of this report.

The “Combined Delivery Report” fairly presents, in all material respects, Project's incurred costs in accordance with the terms of the agreement and in conformity with the basis of accounting described in Note (1) to “Combined Delivery Report”.

- **The Statement of Fixed Assets**

The results of our audit did not disclose any material misstatement that, from our opinion of view, could affect the statement of assets presentation for each ended year 31 December 2011 and 31 December 2012.

- **The Statement of Cash Position**

The Statement of Cash Position is not applicable due to not establishing a separate bank account for the project's purposes.

Yours sincerely,

Jamal Milhem, CPA

Certified Accountant License # (100/98)

Executive Director



Talal Abu- Ghazaleh & Co.

Ramallah - Palestine, 20 November 2013



## 2. PART II – AUDITOR’S REPORT WITH OPINION

### 2.1. Auditor’s Report – Year Ended 2011

REPORT OF THE INDEPENDENT AUDITORS TO UNDP DIM PROJECT FOR  
PRIVATE SECTOR DEVELOPMENT PROGRAMME FOR IRAQ (PSDP-I)

To Mr. Helge Osttveiten  
Director  
UNDP Office of Audit and Investigation (OAI)

#### Report on the Project Financial Statement

We have audited the accompanying Combined Delivery Report (CDR) (“the statement”) of the UNDP project number 64108, “Private Sector Development Programme for Iraq (PSDP-I)” for the period from 1 January 2011 to 31 December 2011.

#### Management’s Responsibility

Management is responsible for the preparation of the statement for " Private Sector Development Programme for Iraq (PSDP-I)" and for such internal control as management determines is necessary to enable the preparation of a statement that is free from material misstatement, whether due to fraud or error.

#### Auditor’s Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the project’s preparation of the statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the project’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



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Financial audit of the locally incurred costs in the "Combined Delivery Report (CDR)" of the Project ID: 64108 titled "Private Sector Development Programme for Iraq (PSDP-I) Project" for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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### **Unmodified Opinion**

In our opinion, the attached Combined Delivery Report (CDR) present fairly, in all material respects, the expenses of USD 3,508,879 incurred by the project "Private Sector Development Programme for Iraq (PSDP-I)" for the period 1 January 2011 to 31 December 2011 in accordance with UNDP accounting policies, and were: (i) in conformity with the approved project budgets; (ii) for the approved purposes of the project; (iii) in compliance with the relevant regulations and rules, policies and procedures of UNDP; and (iv) supported by properly approved vouchers and other supporting documents.

**Jamal Milhem, CPA**

**Certified Accountant License # (100/98)**

**Executive Director**

**Talal Abu- Ghazaleh & Co.**

**Ramallah - Palestine, 20 November 2013**



**2.2. Auditor's Report – Year Ended 2012**

REPORT OF THE INDEPENDENT AUDITORS TO UNDP DIM PROJECT FOR  
PRIVATE SECTOR DEVELOPMENT PROGRAMME FOR IRAQ (PSDP-I)

To Mr. Helge Osttveiten

Director

UNDP Office of Audit and Investigation (OAI)

**Report on the Project Financial Statement**

We have audited the accompanying Combined Delivery Report (CDR) ("the statement") of the UNDP project number 64108, "Private Sector Development Programme for Iraq (PSDP-I)" for the period from 1 January 2012 to 31 December 2012.

**Management's Responsibility**

Management is responsible for the preparation of the statement for "Private Sector Development Programme for Iraq (PSDP-I)" and for such internal control as management determines is necessary to enable the preparation of a statement that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the project's preparation of the statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the project's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



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Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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### **Unmodified Opinion**

In our opinion, the attached Combined Delivery Report (CDR) present fairly, in all material respects, the expenses of USD 3,233,863 incurred by the project "Private Sector Development Programme for Iraq (PSDP-I)" for the period 1 January 2012 to 31 December 2012 in accordance with UNDP accounting policies, and were: (i) in conformity with the approved project budgets; (ii) for the approved purposes of the project; (iii) in compliance with the relevant regulations and rules, policies and procedures of UNDP; and (iv) supported by properly approved vouchers and other supporting documents.

**Jamal Milhem, CPA**

**Certified Accountant License # (100/98)**

**Executive Director**

**Talal Abu - Ghazaleh & Co.**

**Ramallah - Palestine, 20 November 2013**





Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

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### **2.3. 2011 CDR Project No. 64108**



**Combined Delivery Report With Encumbrance**

Award Id : 00051468 Economic Reform & Diversificat	Period :	Jan-Dec (2011)			
Project # : 00064108 Private Sector Development	Impl. Partner :	01127 UNDP - Direct Execution			
	Location :	UNDP Iraq (Amman Office)			
	Govt Disb	UNDP Disb	UN Agencies	Encumbrance	Total Exp

**Fund : 04000 (TRAC (Lines 1.1.1 and 1.1.2))**

61305 - Salaries - IP Staff	0.00	0.00	0.00	0.00	0.00
62305 - Dependency Allowances-IP Staff	0.00	86,000.00	0.00	0.00	86,000.00
71635 - Travel - Other	0.00	0.00	0.00	0.00	0.00
74505 - Insurance	0.00	14,000.00	0.00	0.00	14,000.00
<b>Total for Fund 04000</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>

**Fund : 40211 (UNDP Iraq Reconstruction TF)**

61305 - Salaries - IP Staff	0.00	485,709.42	0.00	0.00	485,709.42
61310 - Post Adjustment - IP Staff	0.00	232,871.61	0.00	0.00	232,871.61
62305 - Dependency Allowances-IP Staff	0.00	18,182.47	0.00	0.00	18,182.47
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	181,686.98	0.00	0.00	181,686.98
62315 - Contrib. to medical, social in	0.00	6,629.85	0.00	0.00	6,629.85
62320 - Mobility, Hardship, Non-remova	0.00	28,000.89	0.00	0.00	28,000.89
62330 - Rental Supplements - IP Staff	0.00	12,400.75	0.00	0.00	12,400.75
62335 - Hazard Duty Station Allow-IP	0.00	44,015.14	0.00	-2,127.96	41,887.18
63205 - Compensatory Payments-GS Staff	0.00	319.00	0.00	0.00	319.00
63310 - Repat. Grant/Comm Annual Lv-IP	0.00	21,742.64	0.00	0.00	21,742.64
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	52,545.50	0.00	0.00	52,545.50
63335 - Home Leave Trvl & Allow-IP Stf	0.00	1,177.50	0.00	0.00	1,177.50
63340 - Proc trips/Rest & Recup-IP Stf	0.00	6,707.00	0.00	0.00	6,707.00
63350 - Reimb of Income Tax-IP Staff	0.00	5,760.00	0.00	0.00	5,760.00
63365 - Special Oper Living Allow-IP	0.00	183,722.00	0.00	-8,160.00	175,562.00
63408 - Learning-Sub Contracts	0.00	8,547.16	0.00	0.00	8,547.16
63515 - Security-related Costs	0.00	76,539.50	0.00	0.00	76,539.50
63530 - Contribution to Separations	0.00	20,110.38	0.00	0.00	20,110.38
63535 - Contribution to Security	0.00	32,176.81	0.00	0.00	32,176.81
63540 - Contribution to Training	0.00	20,110.38	0.00	0.00	20,110.38
64306 - Appointment-Ticket Costs	0.00	9,575.00	0.00	0.00	9,575.00
64307 - Appointment-Subsistence Allow	0.00	3,616.00	0.00	0.00	3,616.00
64308 - Appointments-Lump Sum	0.00	21,772.71	0.00	0.00	21,772.71
64309 - Appointment-Shipments	0.00	10,000.00	0.00	0.00	10,000.00
65115 - Contributions to ASHI Reserve	0.00	40,220.90	0.00	0.00	40,220.90
65135 - Payroll Mgt Cost Recovery ATLA	0.00	4,661.56	0.00	0.00	4,661.56
66105 - Overtime & Night Differential	0.00	0.00	0.00	0.00	0.00
71205 - Intl Consultants-Sht Term-Tech	0.00	16,362.50	0.00	67,789.50	84,152.00
71210 - Intl Consultants-Sht Term-Supp	0.00	26,622.96	0.00	0.00	26,622.96
71310 - Local Consult.-Short Term-Supp	0.00	1,642.03	0.00	0.00	1,642.03
71405 - Service Contracts-Individuals	0.00	134,614.23	0.00	-78,217.90	56,396.33
71605 - Travel Tickets-International	0.00	66,622.51	0.00	0.00	66,622.51
71610 - Travel Tickets-Local	0.00	855.00	0.00	0.00	855.00
71615 - Daily Subsistence Allow-Intl	0.00	176,670.74	0.00	-236.00	176,434.74
71620 - Daily Subsistence Allow-Local	0.00	6,318.84	0.00	0.00	6,318.84
71625 - Daily Subsist Allow-Mtg Partic	0.00	12,413.00	0.00	0.00	12,413.00
71635 - Travel - Other	0.00	226,115.53	0.00	-3,540.29	222,575.24
72105 - Svc Co-Construction & Engineer	0.00	100.00	0.00	0.00	100.00
72110 - Svc Co-Agricultural Management	0.00	143,486.00	0.00	36,181.00	179,667.00
72115 - Svc Co-Natural Resources & Env	0.00	2,490.00	0.00	-2,490.00	0.00
72120 - Svc Co-Trade and Business Serv	0.00	414.80	0.00	0.00	414.80
72125 - Svc Co-Studies & Research Serv	0.00	9,600.00	0.00	0.00	9,600.00
72205 - Office Machinery	0.00	169.49	0.00	0.00	169.49
72210 - Machinery and Equipment	0.00	448.00	0.00	0.00	448.00
72311 - Fuel, petroleum and other oils	0.00	500.00	0.00	0.00	500.00
72345 - Contraceptives-Spermicides	0.00	110,583.00	0.00	0.00	110,583.00
72405 - Acquisition of Communic Equip	0.00	32,876.00	0.00	0.00	32,876.00
72410 - Acquisition of Audio Visual Eq	0.00	1,727.40	0.00	0.00	1,727.40
72420 - Land Telephone Charges	0.00	2,560.49	0.00	0.00	2,560.49
72425 - Mobile Telephone Charges	0.00	37,845.72	0.00	0.00	37,845.72
72435 - E-mail-Subscription	0.00	3,027.00	0.00	0.00	3,027.00
72505 - Stationery & other Office Supp	0.00	1,700.95	0.00	0.00	1,700.95
72510 - Publications	0.00	1,726.82	0.00	0.00	1,726.82

*James J. Malhe*



**Combined Delivery Report With Encumbrance**

Award Id : 00051468 Economic Reform & Diversificat		Period : Jan-Dec (2011)			
Project # : 00064108 Private Sector Development		Impl. Partner : 01127 UNDP - Direct Execution			
		Location : UNDP Iraq (Amman Office)			
	Govt Disb	UNDP Disb	UN Agencies	Encumbrance	Total Exp
72610 - Micro Capital Grants-Credit	0.00	450,000.00	0.00	0.00	450,000.00
72710 - Hospitality-Vouchered Expenses	0.00	314.20	0.00	0.00	314.20
72715 - Hospitality Catering	0.00	4,064.17	0.00	0.00	4,064.17
72805 - Acquis of Computer Hardware	0.00	282.49	0.00	0.00	282.49
72810 - Acquis of Computer Software	0.00	860.00	0.00	0.00	860.00
72815 - Inform Technology Supplies	0.00	40,374.00	0.00	0.00	40,374.00
73505 - Reimb to UNDP for Supp Svcs	0.00	26.02	0.00	0.00	26.02
73510 - Reimb to UN for Supp Svcs	0.00	43,432.00	0.00	0.00	43,432.00
74220 - Translation Costs	0.00	7,673.80	0.00	0.00	7,673.80
74325 - Contrib.To CO Common Security	0.00	30,609.00	0.00	0.00	30,609.00
74510 - Bank Charges	0.00	611.98	0.00	0.00	611.98
74525 - Sundry	0.00	51,564.87	0.00	0.00	51,564.87
75105 - Facilities & Admin - Implement	0.00	199,981.22	0.00	0.00	199,981.22
75705 - Learning costs	0.00	23,592.50	0.00	0.00	23,592.50
76125 - Realized Loss	0.00	0.00	0.00	0.00	0.00
76135 - Realized Gain	0.00	0.00	0.00	0.00	0.00
<b>Total for Fund 40211</b>	<b>0.00</b>	<b>3,399,680.41</b>	<b>0.00</b>	<b>9,198.35</b>	<b>3,408,878.76</b>
<b>Total for Project : 00064108</b>	<b>0.00</b>	<b>3,499,680.41</b>	<b>0.00</b>	<b>9,198.35</b>	<b>3,508,878.76</b>

<b>Award Total :</b>	<b>0.00</b>	<b>3,499,680.41</b>	<b>0.00</b>	<b>9,198.35</b>	<b>3,508,878.76</b>
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Peter Batchelor

Signed By :

Verkerke  
Officer-in-charge

Date :

4 June 2012

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Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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#### **2.4. 2012 CDR Project No. 64108**



**Combined Delivery Report By Project**

Project Id : 00051468 Economic Reform & Diversificat	Period :	Jan-Dec (2012)		
Output # : 00064108 Private Sector Development	Impl. Partner :	01127 UNDP - Direct Execution		
	Location :	UNDP Iraq (Amman Office)		
	Govt Exp	UNDP Exp	UN Agencies Exp	Total Exp

Output # : 00064108 Private Sector Development	Impl. Partner :	01127 UNDP - Direct Execution
	Location :	UNDP Iraq (Amman Office)

Dept: 45001 (Iraq - Central)

Fund : 30071 (Programme Cost Sharing GOV1)

71205 - Intl Consultants-Sht Term-Tech	0.00	78,150.00	0.00	78,150.00
71305 - Local Consult.-Sht Term-Tech	0.00	7,917.00	0.00	7,917.00
71605 - Travel Tickets-International	0.00	96,035.99	0.00	96,035.99
72105 - Svc Co-Construction & Engineer	0.00	210,960.49	0.00	210,960.49
75105 - Facilities & Admin - Implement	0.00	11,791.90	0.00	11,791.90

<b>Total for Fund 30071</b>	<b>0.00</b>	<b>404,855.38</b>	<b>0.00</b>	<b>404,855.38</b>
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Fund : 40211 (UNDP Iraq Reconstruction TF)

61305 - Salaries - IP Staff	0.00	327,335.59	0.00	327,335.59
61310 - Post Adjustment - IP Staff	0.00	111,335.16	0.00	111,335.16
62305 - Dependency Allowances-IP Staff	0.00	7,427.92	0.00	7,427.92
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	82,532.63	0.00	82,532.63
62315 - Contrib. to medical, social in	0.00	3,640.94	0.00	3,640.94
62320 - Mobility, Hardship, Non-remova	0.00	11,715.11	0.00	11,715.11
62330 - Rental Supplements - IP Staff	0.00	0.00	0.00	0.00
62335 - Hazard Duty Station Allow-IP	0.00	11,915.08	0.00	11,915.08
62340 - Annual Leave Expense - IP	0.00	39,443.71	0.00	39,443.71
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	12,270.54	0.00	12,270.54
63335 - Home Leave Trvl & Allow-IP Stf	0.00	7,400.04	0.00	7,400.04
63365 - Special Oper Living Allow-IP	0.00	68,180.00	0.00	68,180.00
63515 - Security-related Costs	0.00	44,247.00	0.00	44,247.00
63530 - Contribution to EOS Benefits	0.00	9,263.16	0.00	9,263.16
63535 - Contribution to Security	0.00	14,821.16	0.00	14,821.16
63540 - Contribution to Training	0.00	3,705.26	0.00	3,705.26
63545 - Contribution to ICT	0.00	5,557.95	0.00	5,557.95
63550 - Contributions to MAIP	0.00	741.01	0.00	741.01
63555 - Contribution to UN JFA	0.00	6,669.45	0.00	6,669.45
63560 - Contributions to Appendix D	0.00	1,111.57	0.00	1,111.57
65115 - Contributions to ASHI Reserve	0.00	24,084.34	0.00	24,084.34
65135 - Payroll Mgt Cost Recovery ATLA	0.00	2,622.56	0.00	2,622.56
66105 - Overtime & Night Differential	0.00	231.00	0.00	231.00
71205 - Intl Consultants-Sht Term-Tech	0.00	180,969.00	0.00	180,969.00
71305 - Local Consult.-Sht Term-Tech	0.00	140,715.28	0.00	140,715.28
71310 - Local Consult.-Short Term-Supp	0.00	51,367.04	0.00	51,367.04
71405 - Service Contracts-Individuals	0.00	166,909.96	0.00	166,909.96
71410 - MAIP Premium SC	0.00	94.75	0.00	94.75
71415 - Contribution to Security SC	0.00	0.00	0.00	0.00
71605 - Travel Tickets-International	0.00	22,810.90	0.00	22,810.90
71610 - Travel Tickets-Local	0.00	30,000.00	0.00	30,000.00
71615 - Daily Subsistence Allow-Intl	0.00	182,898.94	0.00	182,898.94
71620 - Daily Subsistence Allow-Local	0.00	35,780.96	0.00	35,780.96
71625 - Daily Subsist Allow-Mtg Partic	0.00	62,124.25	0.00	62,124.25
71635 - Travel - Other	0.00	40,867.59	0.00	40,867.59
72105 - Svc Co-Construction & Engineer	0.00	237,125.00	0.00	237,125.00

*Jamal J. Mutha*





**Combined Delivery Report By Project**

Project Id : 00051468 Economic Reform & Diversificat	Period :	Jan-Dec (2012)
Output # : 00064108 Private Sector Development	Impl. Partner :	01127 UNDP - Direct Execution
	Location :	UNDP Iraq (Amman Office)

	Govt Exp	UNDP Exp	UN Agencies Exp	Total Exp
72110 - Svc Co-Agricultural Management	0.00	- 18,214.00	0.00	- 18,214.00
72311 - Fuel, petroleum and other oils	0.00	757.00	0.00	757.00
72415 - Courier Charges	0.00	114.00	0.00	114.00
72420 - Land Telephone Charges	0.00	3,214.55	0.00	3,214.55
72425 - Mobile Telephone Charges	0.00	12,187.27	0.00	12,187.27
72430 - Postage and Pouch	0.00	8.23	0.00	8.23
72440 - Connectivity Charges	0.00	1,358.40	0.00	1,358.40
72445 - Common Services-Communications	0.00	150.00	0.00	150.00
72505 - Stationery & other Office Supp	0.00	962.43	0.00	962.43
72510 - Publications	0.00	250.28	0.00	250.28
72610 - Micro Capital Grants-Credit	0.00	0.00	0.00	0.00
72630 - Capital Grants - Local GOVT	0.00	150,000.00	0.00	150,000.00
72710 - Hospitality-Vouchered Expenses	0.00	293.36	0.00	293.36
72715 - Hospitality Catering	0.00	25,433.14	0.00	25,433.14
72805 - Acquis of Computer Hardware	0.00	1,724.73	0.00	1,724.73
72810 - Acquis of Computer Software	0.00	60,126.56	0.00	60,126.56
72815 - Inform Technology Supplies	0.00	300.00	0.00	300.00
73104 - Leased Building	0.00	44,896.00	0.00	44,896.00
73125 - Common Services-Premises	0.00	31,862.14	0.00	31,862.14
73310 - Maint & Licencing of Software	0.00	28,358.05	0.00	28,358.05
73505 - Reimb to UNDP for Supp Svcs	0.00	172,042.87	0.00	172,042.87
73510 - Reimb to UN for Supp Svcs	0.00	53,378.00	0.00	53,378.00
74110 - Audit Fees	0.00	0.00	0.00	0.00
74220 - Translation Costs	0.00	308.00	0.00	308.00
74510 - Bank Charges	0.00	2,662.84	0.00	2,662.84
74520 - Storage	0.00	2,201.00	0.00	2,201.00
74525 - Sundry	0.00	411.41	0.00	411.41
74725 - Other L.T.S.H.	0.00	13,134.00	0.00	13,134.00
75105 - Facilities & Admin - Implement	0.00	160,920.17	0.00	160,920.17
75705 - Learning costs	0.00	55,547.22	0.00	55,547.22
75709 - Learning - training of counter	0.00	33,298.01	0.00	33,298.01
76125 - Realized Loss	0.00	0.37	0.00	0.37
76135 - Realized Gain	0.00	- 344.02	0.00	- 344.02
77385 - Contribution to Security	0.00	42,617.74	0.00	42,617.74
77630 - Dep Exp Owned - ITC	0.00	1,133.32	0.00	1,133.32
<b>Total for Fund 40211</b>	<b>0.00</b>	<b>2,829,007.92</b>	<b>0.00</b>	<b>2,829,007.92</b>
<b>Total for Dept : 45001</b>	<b>0.00</b>	<b>3,233,863.30</b>	<b>0.00</b>	<b>3,233,863.30</b>
<b>Total for Output : 00064108</b>	<b>0.00</b>	<b>3,233,863.30</b>	<b>0.00</b>	<b>3,233,863.30</b>

Project Total :	0.00	3,233,863.30	0.00	3,233,863.30
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*Jamal J. Malhi*

Signed By : *[Signature]* Date : *9.6.13*

Signed By : *[Signature]* *Veronique* Date : *July 26, 2013*  
*CS, A.I.*

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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**PROJECT ID: 64108 TITLED “PRIVATE SECTOR DEVELOPMENT PROGRAMME FOR  
IRAQ (PSDP-I)  
FOR THE CALENDAR YEARS 2011 AND 2012  
NOTES TO THE PROJECT’S COMBINED DELIVERY REPORT**

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**1. Basis of Accounting:**

The statement of expenditures was prepared on the Cash basis that recognized expenses when actually paid rather than incurred. Depreciation expenses included in CDR due to newly adoption of IPSAS started in 1 January 2012.

**2. Exchange Rates:**

Transactions translated to U.S. Dollars at the date of transaction according to UNDP exchange rates posted to Atlas System.



**2.5. Certification for Statement of Fixed Assets – Year Ended 2011**

CERTIFICATION FOR STATEMENT OF FIXED ASSETS AS OF 31 DECEMBER 2011

To Mr. Helge Osttveiten

Director

UNDP Office of Audit and Investigation (OAI)

**Report on the project financial statement**

We have audited the accompanying Statement of Fixed Assets ("the statement") of the UNDP project number 64108, "Private Sector Development Programme for Iraq (PSDP-I)" as at 31 December 2011.

**Management's Responsibility**

Management is responsible for the preparation of the statement for "Private Sector Development Programme for Iraq (PSDP-I) Project" and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the project's preparation of the schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the project's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Ramallah Office: Tel.: (+970) 229 88 220/ 1, Fax: (+970) 229 88 219

مكتب رام الله: هاتف: ٢٢٩ ٨٨ ٢٢٠ / ١ ، فاكس: ٢٢٩ ٨٨ ٢١٩ (+٩٧٠)

Green Tower Bld., Al-Shaheed Nazeq Qurah Street P.O. Box: 1110 Ramallah, The West Bank

بناية البرج الاخضر، شارع الشهيد نزيه قوره، ص ب: ١١١٠ رام الله، الضفة الغربية

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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### **Unmodified Opinion**

In our opinion, the attached Statement of Assets presents fairly, in all material respects, the balance of inventory of the UNDP project "Private Sector Development Programme for Iraq (PSDP-I)" amounting to USD 13,922 as at 31 December 2011 in accordance with UNDP accounting policies.

**Jamal Milhem, CPA**

**Certified Accountant License # (100/98)**

**Executive Director**

**Talal Abu - Ghazaleh & Co.**

**Ramallah - Palestine, 20 November 2013**



**2.6. Certification for Statement of Fixed Assets – Year Ended 2012**

CERTIFICATION FOR STATEMENT OF FIXED ASSETS AS OF 31 DECEMBER 2012

**To Mr. Helge Osttveiten**

Director

UNDP Office of Audit and Investigation (OAI)

**Report on the project financial statement**

We have audited the accompanying Statement of Fixed Assets ("the statement") of the UNDP project number 64108 "Private Sector Development Programme for Iraq (PSDP-I)" as at 31 December 2012.

**Management's Responsibility**

Management is responsible for the preparation of the statement for "Private Sector Development Programme for Iraq (PSDP-I)" and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the project's preparation of the schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the project's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



MEMBER OF THE

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TAGI is a full member of the Forum of Firms. The Forum conducts its business through its executive arm, the Transnational Auditors Committee (TAC), which is also a committee of the International Federation of Accountants (IFAC). [www.ifac.org/forum\\_of\\_firms](http://www.ifac.org/forum_of_firms).

Financial audit of the locally incurred costs in the "Combined Delivery Report (CDR)" of the Project ID: 64108 titled "Private Sector Development Programme for Iraq (PSDP-I) Project" for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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**Unmodified Opinion**

In our opinion, the attached Statement of Assets presents fairly, in all material respects, the balance of inventory of the UNDP project "Private Sector Development Programme for Iraq (PSDP-I)" to USD 19,022 as at 31 December 2012 in accordance with UNDP accounting policies.

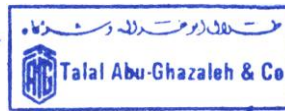
**Jamal Milhem, CPA**

**Certified Accountant License # (100/98)**

**Executive Director**

**Talal Abu - Ghazaleh & Co.**

**Ramallah - Palestine, 20 November 2013**



Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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## **2.7. Statement of Fixed Assets – Year Ended 2011**



Period covered: Up to 31 December 2011

Business Unit	Operat Unit	Tag Number	Asset ID	Profile ID	Serial ID	Description	Location	Custodian	Acquisition Date	Quantity	Acquisition Cost	Currency	Fund	Implement Agency	Donor	Project ID	Depart. ID	Activity
IRQ10	IRQ	PSDP/1		ITC Equipment	28-562-597-47	Dell Laptop Dell Latitude E5400 \$ 1094 Leather Case \$ 93 Replicator \$ 152 LCD 19" \$ 159 Monitor Stand \$ 80 Keyboard \$ 16 Mouse \$ 11	IRQBAGHD AD	Cezar Dragutan	2010-01-14	1	1,605.00	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/2		ITC Equipment	CN-0D686C-70166-98Q-0029-A03	Dell Laptop Dell Latitude E5400 \$ 1094 Leather Case \$ 93 Replicator \$ 152 LCD 19" \$ 159 Monitor Stand \$ 80 Keyboard \$ 16 Mouse \$ 11	IRQBAGHD AD	Simona Marinescu	2010-01-14	1	1,605.00	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/3		ITC Equipment	CN-0D686C-70166-98Q-006N-A03	Dell Laptop Dell Latitude E5400 \$ 1094 Leather Case \$ 93 Replicator \$ 152 LCD 19" \$ 159 Monitor Stand \$ 80 Keyboard \$ 16 Mouse \$ 11	IRQBAGHD AD	Waleed Ahmed	2010-01-14	1	1,605.00	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/4	953	ITC Equipment		Laptop - Dell Latitude E5410	IRQAMM	Arouna Roshanian	2010-10-28	1	1,475.99	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/5	954	ITC Equipment	CN-05C67D-70166-091-001G-A00	Laptop - Dell Latitude E5410	IRQBAGHD AD	Cezar Dragutan	2010-10-28	1	1,475.99	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/6	955	ITC Equipment	CN-05C67D-70166-091-001H-A00	Laptop - Dell Latitude E5410	IRQAMM	Pirita Vuorinen	2010-10-28	1	1,475.99	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/7	956	ITC Equipment		Laptop - Dell Latitude E5410	IRQAMM	Ramses Vargas	2010-10-28	1	1,475.99	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/8	957	ITC Equipment	CN-05C67D-70166-091-001J-A00	Laptop - Dell Latitude E5410	IRQBAGHD AD	Simona Marinescu	2010-10-28	1	1,475.99	USD	40211	001981	10317	00064108	45001	2
IRQ10	IRQ	PSDP/9	1035	ITC Equipment	D3LW2M1	Laptop	IRQRBIL	Rami Samain	27/03/2011	1	1,727.00	USD	40211	001981	10317	00064108	45001	3

Submitted By: Cezar Dragutan (Project Manager)

June 4, 2012

Cleared By:

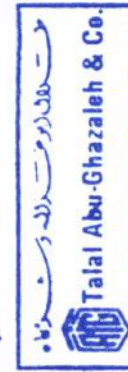
Eunice Madanhi  
(Head of Administrative Unit)

Physical Verification By: Julia Sayed  
(Project staff nominated for inventory check)

Approved by:

Kun Vee Lee  
(Deputy Resident Representative)

Handwritten signature: Jerald J. Muller



Physically verified in December 2011

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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## **2.8. Statement of Fixed Assets – Year Ended 2012**



Project ID : 00064108  
Project Name : Private Sector Development Programme for Iraq (Joint Prog. With 6 agencies)

Period covered: Up to 31 Dec 2012

Business Unit	Client Unit	Asset ID	Tag Number	Serial ID	Description	Location	Contractor	Availability Date	Quantity	Acquisition Cost	Currency	Fund	Implementing agency	Donor	Project ID	Activity
IRQ16	IRQ		PS091	26-362-397-47	Dell Laptop Dell Latitude E5400	IRQAUC-CAO	Ahmed Thabit	1/14/2010	1	1605.000	USD	40211	001181	00117	00064108	4
IRQ19	IRQ		PS091	CH-00060-70166-380-0029-A03	Dell Laptop Dell Latitude E5400	IRQAUC-CAO	Waleed Ahmed	1/14/2010	1	1605.000	USD	40211	001181	00117	00064108	4
IRQ18	IRQ		PS091	CH-00060-70166-380-0029-A03	Dell Laptop Dell Latitude E5400	IRQAUC-CAO	Waleed Ahmed	1/14/2010	1	1605.000	USD	40211	001181	00117	00064108	4
IRQ20	IRQ		PS094		Laptop - Dell Latitude E5410	IRQAUC	Arouna Roshanian	10/28/2010	1	1475.992	USD	40211	001181	00117	00064108	4
IRQ19	IRQ		PS095	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5410	IRQAUC-CAO	Mutaz Samarine	10/28/2010	1	1475.992	USD	40211	001181	00117	00064108	4
IRQ18	IRQ		PS096	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5410	IRQAUC	IT store	10/28/2010	1	1475.992	USD	40211	001181	00117	00064108	4
IRQ18	IRQ		PS097		Laptop - Dell Latitude E5410	IRQAUC	IT store	10/28/2010	1	1475.992	USD	40211	001181	00117	00064108	4
IRQ16	IRQ		PS098	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5410	IRQAUC-CAO	Waleed Ahmed	10/28/2010	1	1475.992	USD	40211	001181	00117	00064108	4
IRQ20	IRQ		PS099	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5420	IRQAUC	Rami Samain	27/03/2011	1	1,777.00	USD	40211	001181	00117	00064108	4
IRQ20	IRQ		PS099	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5420	IRQAUC-CAO	IT store-Ahmed Thabit	5/24/2012	1	1,700.00	USD	40211	001181	00117	00064108	4
IRQ20	IRQ		PS099	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5420	IRQAUC-CAO	Mutaz Samarine	5/24/2012	1	1,700.00	USD	40211	001181	00117	00064108	4
IRQ20	IRQ		PS099	CH-00060-70166-380-0029-A00	Laptop - Dell Latitude E5420	IRQAUC	Michel Del Buono (consultant)	5/24/2012	1	1,700.00	USD	40211	001181	00117	00064108	4

Submitted by: Shagha Samada

(Project Manager)

Physical Verification By:

Project staff submitted for inventory check

Submitted by: Akbar Akbar

Asset Found Point

Closed By:

Emre Akbulut

Head of Administrative Unit

Approved By:

Sam Van Lee

(Deputy Resident Representative - Operations)



Handwritten signature of Telsi Abu Ghazaleh & Co.

Financial audit of the locally incurred costs in the “Combined Delivery Report (CDR)” of the Project ID: 64108 titled “Private Sector Development Programme for Iraq (PSDP-I) Project” for the years ended 31 December 2011 and 31 December 2012

Funded by: UNDG ITF Project and UNDP

Implemented by: United Nation Development Programme (UNDP) in Iraq

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## **Private Sector Development Programme for Iraq (PSDP-I)**

### **Notes to the Statements of Fixed Assets**

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#### **1) Basis of Accounting:**

All assets included in the Statement of Fixed Assets were accounted for according to their historical costs, ad UNDP's Assets Management Guidelines.

### 3. PART III - MANAGEMENT LETTER

We have not identified reportable condition during our auditing "Private Sector Development Programme for Iraq (PSDP-I) Project" (The Project) implemented by "United Nations Development Programme UNDP" - Iraq for the Years Ended 31 December 2011 and 31 December 2012.



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بناية البرج الاخضر، شارع الشهيد نزيه قورة، ص ب: ١١١٠ رام الله، الضفة الغربية