



AUDIT

OF

UNCDF PROJECT IN UGANDA

ECOSYSTEM DEVELOPMENT
COST SYSTEM DEVELOPMENT OF DIGITAL FINANCIAL SERVICES IN UGANDA
“MOBILE MONEY FOR THE POOR”
(Directly Implemented Project No. 79910, Output No. 89778)

Report No. 1684
Issue Date: 2 September 2016

**Report on the Audit of UNCDF Project in Uganda
Mobile Money for the Poor
(Project No. 79910, Output No. 89778)
Executive Summary**

The UNDP Office of Audit and Investigations (OAI), through Moore Stephens LLP (the audit firm), from 6 to 17 June 2016, conducted an audit of the UNCDF Project “Mobile Money for the Poor” (Project No. 79910, Output No. 89778) (the Project), which is directly implemented and managed by the UNCDF Office in Uganda (the Office). This was the first audit of the Project.

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 Combined Delivery Report, which includes expenditure for the period from 1 January 2014 to 31 December 2015 and the accompanying Funds Utilization statement¹ as of 31 December 2015 as well as Statement of Assets as of 31 December 2015. The audit did not include activities and expenses incurred or undertaken at the “responsible party” level, or expenses processed and approved in locations outside of the country (such as UNCDF Headquarters), or where the supporting documentation was not retained at the UNCDF Office level (such as the UNCDF Programme Management Unit based in Brussels). In addition, the audit did not cover the Statement of Cash Position as no separate bank account was established and maintained for the Project.

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:

Project Expenditure*		Project Assets	
Amount (in \$)	Opinion	Amount (in \$)	Opinion
2,136,378	Unqualified	130	Unqualified

*The audit firm audited the entire expenditures of \$2,136,378 recorded in the Combined Delivery Report. There were no transactions that relate to expenditures incurred at the “responsible party” level, or expenditures processed and approved outside of the country, or where the supporting documentation was not retained at the UNCDF Office level.

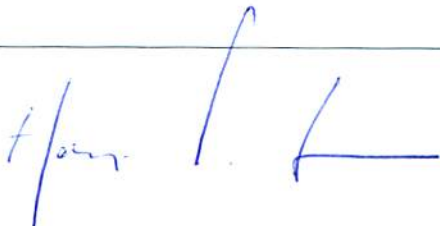
Key recommendation: Total = 1, high priority = 0

The audit did not result in any high (critical) priority recommendations. There is one medium (important) priority recommendation, which means, “Action is required to ensure that UNDP is not exposed to risks that are considered moderate. Failure to take action could contribute to negative consequences for UNDP.” The recommendation includes actions to strengthen internal controls by preparing specimen signature cards to align with delegated authority signatures for locally processed transactions. The recommendation aims to ensure the reliability and integrity of financial and operational information.

¹ The Funds Utilization statement includes the balance, as at a given date, of five items: (a) outstanding advances received by the project; (b) depreciated fixed assets used at the project level; (c) inventory held at the project level; (d) prepayments made by the project; and (e) outstanding commitments held at the project level.

Management comments and action plan

UNCDF management in Uganda and UNCDF management in Brussels accepted the recommendation and are in the process of implementing it. Comments and/or additional information provided have been incorporated into the report, where appropriate.



Helge S. Osttveiten
Director
Office of Audit and Investigations

UNITED NATIONS CAPITAL DEVELOPMENT FUND
(UNCDF)
AUDIT REPORT

29 August 2016

FINANCIAL AUDIT OF THE UNCDF DIRECTLY
IMPLEMENTED (DIM) PROJECT

FINANCIAL AUDIT OF ECOSYSTEM DEVELOPMENT
COST SYSTEM DEVELOPEMNT OF DIGITAL FINANCIAL
SERVICES IN UGANDA 'MOBILE MONEY FOR THE
POOR'

Project Name:	Mobile Money for the Poor
UNCDF Country Office:	<i>Uganda</i>
Atlas Award number:	<i>00079910</i>
Atlas Project number:	<i>00089778</i>
Auditor:	Moore Stephens LLP
Period subject to audit:	1 January 2014 to 31 December 2015

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Table of acronyms and abbreviations

CDR	Combined Delivery Report
DIM	Direct Implementation Modality
OAI	Office of Audit and Investigations
UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
US\$	United States Dollars

EXECUTIVE SUMMARY

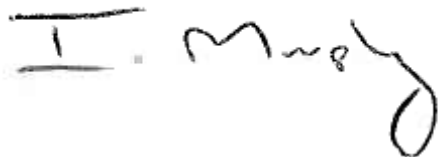
The audit was undertaken on behalf of UNDP, Office of Audit and Investigations (OAI). Moore Stephens LLP conducted the financial audit of project Ecosystem Development of Digital Financial Services in Uganda: Mobile Money for the Poor ('the project') Award 00079910 and Project ID 00089778, directly implemented by UNCDF for the period 1 January 2014 to 31 December 2015.

We have issued audit opinions as summarised in the table below and as detailed in the next section:

Statement of Expenditure	Unqualified
Statement of Fixed Assets	Unqualified
Statement of Cash Position	Not Applicable

As a result of our audit, we have raised an audit finding, which does not have a financial impact as summarised below:

No.	Description	Priority	Net financial impact US\$
1	Internal control would be strengthened with the preparation of Delegated Authority specimen signature cards.	Medium	-
		Total US\$	Nil



Ian Murphy
Partner

Moore Stephens LLP
150 Aldersgate Street
London EC1A 4AB
29 August 2016

THE AUDIT ENGAGEMENT

Audit Objectives and Scope

The objective of the financial audit was to express an opinion on the DIM project's financial statements which include:

- Expressing an opinion on whether the financial expenses incurred by the project between 1 January 2014 to 31 December 2015 and the funds utilization as at 31 December 2015 are fairly presented in accordance with UNCDF/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 UNCDF/UNDP; and (iv) supported by properly approved vouchers and other supporting documents.
- Expressing an opinion on whether the statements of fixed assets present fairly the balance of assets of the UNCDF project as at 31 December 2015. The statements must include all assets available as at 31 December 2015 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.

The scope of the audit relates only to transactions concluded and recorded against the UNCDF DIM project between 1 January 2014 and December 2015. The scope of the audit did 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 UNCDF Headquarters or UNCDF Programme Support team in Brussels where the supporting documentation is not retained at the level of the UNCDF Office in Uganda and not available by electronic means.

AUDIT OPINION

Independent Auditor's Report to UNDP - *Mobility Money for the Poor*

Statement of Expenditure

Unqualified Opinion

We have audited the accompanying Combined Delivery Reports (CDRs) and Funds Utilization statements totalling US\$ 2,136,377.65 ("the statements") of the UNCDF Award 00079910 and Project ID 00089778 '*Mobility Money for the Poor*' for the period from 1 January 2014 to 31 December 2015. The Funds Utilisation statements (Annex to the CDRs) represent the Asset Net Book Values of US\$ 130.14 as at the 31 December 2015.

Management is responsible for the preparation of the statement for the '*Mobility Money for the Poor*' 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.

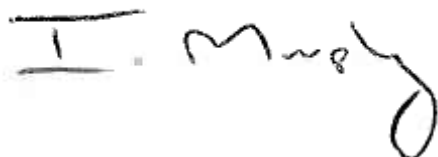
Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether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

Unqualified Opinion

In our opinion, the attached Combined Delivery Report (CDR) and Funds Utilization statement presents fairly, in all material respects, the expenses of US\$ 2,136,377.65 incurred by the project '*Mobility Money for the Poor*' for the period 1 January 2014 to 31 December 2015 and in accordance with UNDP/UNCDF accounting policies and were i) in conformity with the approved budget; (ii) for the approved purposes of the project; (iii) in compliance with the relevant regulations and rules, policies and procedures of UNDP/UNCDF; and (iv) supported by properly approved vouchers and other supporting documents.



Ian Murphy (Partner)
Moore Stephens LLP
150 Aldersgate Street
London EC1A 4AB
29 August 2016

Independent Auditor's Report to UNDP- Mobility Money for the Poor

Statement of Assets and Equipment

Unqualified Opinion

We have audited the accompanying Statement of Fixed Assets ('the statement') of the UNCDF project 0089778 'Mobility Money for the Poor' as at 31 December 2015.

Management is responsible for the preparation of the statement for 'Mobility Money for the Poor' 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.

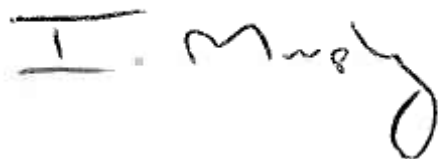
Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether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

Unqualified Opinion

In our opinion, the attached Statement of Assets presents fairly, in all material respects, the balance of assets of the UNCDF project Mobility Money for the Poor amounting to US\$130.24 (after depreciation) as at 31 December 2015 in accordance with UNCDF/UNDP accounting policies.



Ian Murphy (Partner)
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29 August 2016

Statement of Cash Position

We noted that the UNCDF project “Mobile Money for the Poor” did not have a dedicated bank account for DIM project activities subject to audit and accordingly a Statement of Cash Position was not produced.

MANAGEMENT LETTER

The finding related to the audit of the financial statements is discussed in our management letter below:

Finding n°:1	Title: Internal control would be strengthened with the preparation of Delegated Authority specimen signature cards.
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Observation:

UNCDF have a formal, comprehensive delegation of authority document that sets out delegated approval authorities with corresponding financial 'parameters' for positions within its organisation. The delegation document is not complemented with 'specimen signatures' of the respective position incumbents for physical signatures.

The local Programme Technical Specialist has delegated authority to approve transactions, in accordance with the approved 'authority framework' which is also set out in the UNCDF – Internal Control Framework document (Version 6.0, 8 June 2015). The audit confirms through its audit tests that the 'primary signature of authority' is being correctly exercised. In summary any electronic authorisations actioned through Atlas are operating as required and are adequately recorded.

However, for documents that are scanned an electronic signature is not used, in such cases the physical signature is relied upon. Such expenditure tends to be local costs (including payroll) where physical signatures are required and where a list of authorised signatures does not exist.

Payments could be processed without the appropriate delegated authority approval(s). Establishing accountability for any errors and / or abuse that may occur in the financial approval process could be problematic.

The preparation of specimen signature cards would complement the Delegation of Authority document and improve the internal control operations framework.

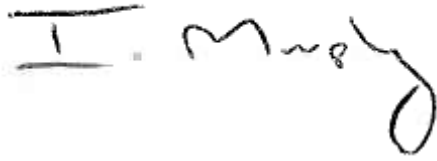
Priority: Medium.

Recommendation:

UNCDF management should consider the preparation of specimen signature cards for the positions set out in their Delegation of Authority Document. The development of on line time sheets and the use of electronic signatures would improve control and increase administrative efficiency. In the interim, the UNCDF should periodically carry out "comparability" checks of the scanned documents it receives from the Uganda office by requesting the original documents.

Management comments and action plan: We agree with the auditors' comments, and the following actions will be taken to improve internal control framework. We will prepare the list of authorized e-signatures for each supervisor to certify the staff timesheets and the consultants' Certificates of Payment (COPs) by the end of Q3 2016. UNCDF will perform periodical checks (every quarter) of the scanned documents against the originals.

Auditors' response: None

A handwritten signature in black ink, appearing to read 'I. Murphy'.

Ian Murphy (Partner)

Moore Stephens LLP
150 Aldersgate Street
London EC1A 4AB
29 August 2016

Combined Delivery Reports (2014 & 2015)



UNCDF Combined Delivery Report

UN Capital Development Fund
Report ID: UNGL143G

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Run Time: 09-05-2016 12:05:11

Selection Criteria :

Business Unit: UNCDF
Period: Jan-Dec (2014)
Selected Award Id: ALL
Selected Project Id: ALL

Award ID : 00079910 Mobile Money for the Poor UNCD	Period :	Jan-Dec (2014)
Project ID : 00089778 Mobile Money for the Poor UNCD	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Uganda Country Office
	Prepaid DIM Exp	UNCDF Exp
	Prepaid NIM Exp	Total Exp

Activity : ()

Fund : G2950(Cost Sharing)

77660 - Dep Exp Owned -Vehicle	0.00	452.82	0.00	452.82
Total for Fund G2950	0.00	452.82	0.00	452.82

Total for Activity **0.00** **452.82** **0.00** **452.82**

Activity : OUTPUT 1 (Scalable Projects)

Fund : G2950(Cost Sharing)

61305 - Salaries - IP Staff	0.00	33,750.00	0.00	33,750.00
71205 - Intl Consultants-Sht Term-Tech	0.00	196,347.00	0.00	196,347.00
71405 - Service Contracts-Individuals	0.00	113,778.44	0.00	113,778.44
71605 - Travel Tickets-International	0.00	13.92	0.00	13.92
71615 - Daily Subsistence Allow-Intl	0.00	3,850.00	0.00	3,850.00
71635 - Travel - Other	0.00	18,828.54	0.00	18,828.54
76135 - Realized Gain	0.00	- 0.20	0.00	- 0.20
Total for Fund G2950	0.00	366,567.70	0.00	366,567.70

Total for Activity OUTPUT 1 **0.00** **366,567.70** **0.00** **366,567.70**

Activity : OUTPUT3 (Policy, Advocacy and Coordinat)

Fund : G2950(Cost Sharing)

61305 - Salaries - IP Staff	0.00	44,832.21	0.00	44,832.21
61310 - Post Adjustment - IP Staff	0.00	9,011.73	0.00	9,011.73
62305 - Dependency Allowances-IP Staff	0.00	- 1,555.03	0.00	- 1,555.03
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	8,226.97	0.00	8,226.97
62315 - Contrib. to medical, social in	0.00	650.15	0.00	650.15
62320 - Mobility, Hardship, Non-remova	0.00	3,133.01	0.00	3,133.01
62340 - Annual Leave Expense - IP	0.00	- 19,538.58	0.00	- 19,538.58
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	10,957.50	0.00	10,957.50
63335 - Home Leave Trvl & Allow-IP Stf	0.00	867.20	0.00	867.20
63530 - Contribution to EOS Benefits	0.00	1,316.03	0.00	1,316.03
63535 - Contribution to Security	0.00	1,579.22	0.00	1,579.22
63540 - Contribution to Training	0.00	421.12	0.00	421.12
63545 - Contribution to ICT	0.00	526.42	0.00	526.42
63550 - Contributions to MAIP	0.00	175.47	0.00	175.47
63555 - Contribution to UN JFA	0.00	807.16	0.00	807.16
63560 - Contributions to Appendix D	0.00	105.30	0.00	105.30
64306 - Appointment-Ticket Costs	0.00	0.00	0.00	0.00
64307 - Appointment-Subsistence Allow	0.00	8,832.48	0.00	8,832.48
64308 - Appointments-Lump Sum	0.00	32,420.00	0.00	32,420.00
64309 - Appointment-Shipments	0.00	0.00	0.00	0.00
65115 - Contributions to ASHI Reserve	0.00	2,807.49	0.00	2,807.49
65135 - Payroll Mgt Cost Recovery ATLA	0.00	5,314.70	0.00	5,314.70
71605 - Travel Tickets-International	0.00	8,139.82	0.00	8,139.82
71615 - Daily Subsistence Allow-Intl	0.00	1,088.04	0.00	1,088.04



UNCDF Combined Delivery Report

UN Capital Development Fund

Report ID: UNGL143G

Page 2 of 60

Run Time: 09-05-2016 12:05:11

Award ID : 00079910 Mobile Money for the Poor UNCD		Period : Jan-Dec (2014)		
Project ID : 00089778 Mobile Money for the Poor UNCD		Impl. Partner : UNCDF UNCDF Location : UNCDF Uganda Country Office		
	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
71635 - Travel - Other	0.00	978.28	0.00	978.28
Total for Fund G2950	0.00	121,096.69	0.00	121,096.69
Total for Activity OUTPUT3	0.00	121,096.69	0.00	121,096.69
Activity : OUTPUT4 (Learning, Monitoring and Evalu)				
Fund : G2950(Cost Sharing)				
61205 - Salaries - GS Staff	0.00	4,687.50	0.00	4,687.50
61305 - Salaries - IP Staff	0.00	4,687.50	0.00	4,687.50
Total for Fund G2950	0.00	9,375.00	0.00	9,375.00
Total for Activity OUTPUT4	0.00	9,375.00	0.00	9,375.00
Activity : OUTPUT5 (Programme Support)				
Fund : G2950(Cost Sharing)				
71305 - Local Consult.-Sht Term-Tech	0.00	1,968.21	0.00	1,968.21
71605 - Travel Tickets-International	0.00	8,901.12	0.00	8,901.12
71615 - Daily Subsistence Allow-Intl	0.00	2,236.96	0.00	2,236.96
71635 - Travel - Other	0.00	1,039.10	0.00	1,039.10
72130 - Svc Co-Transportation Services	0.00	820.78	0.00	820.78
72215 - Transporation Equipment	0.00	846.58	0.00	846.58
72311 - Fuel, petroleum and other oils	0.00	573.90	0.00	573.90
72510 - Publications	0.00	1,115.11	0.00	1,115.11
73105 - Rent	0.00	9,304.00	0.00	9,304.00
73410 - Maint, Oper of Transport Equip	0.00	1,357.68	0.00	1,357.68
74210 - Printing and Publications	0.00	581.31	0.00	581.31
74505 - Insurance	0.00	67.82	0.00	67.82
75110 - Facilities & Admin - Services	0.00	240,000.00	0.00	240,000.00
76135 - Realized Gain	0.00	- 63.89	0.00	- 63.89
Total for Fund G2950	0.00	268,748.68	0.00	268,748.68
Total for Activity OUTPUT5	0.00	268,748.68	0.00	268,748.68
Total for Project : 00089778	0.00	766,240.89	0.00	766,240.89
Award Total :	0.00	766,240.89	0.00	766,240.89

I. Mury

Partner
Moore Stephens LLP 29 August 2016



[Signature]

Signed By : _____ Date : 09 May 2016

Tillman Bruett MM4P Programme Manager

Selection Criteria :

Business Unit: UNCDF
 Period: Jan-Dec (2015)
 Selected Award Id: ALL
 Selected Project Id: ALL

Award ID : 00079910 Mobile Money for the Poor UNCD	Period :	Jan-Dec (2015)
Project ID : 00089778 Mobile Money for the Poor UNCD	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Uganda Country Office
	Prepaid DIM Exp	UNCDF Exp
	Prepaid NIM Exp	Total Exp

Activity : ()

Fund : G2950(Cost Sharing)

77660 - Dep Exp Owned -Vehicle	0.00	1,086.77	0.00	1,086.77
Total for Fund G2950	0.00	1,086.77	0.00	1,086.77

Total for Activity 0.00 1,086.77 0.00 1,086.77

Activity : OUTPUT 1 (Scalable Projects)

Fund : G2950(Cost Sharing)

61305 - Salaries - IP Staff	0.00	74,900.00	0.00	74,900.00
71205 - Intl Consultants-Sht Term-Tech	0.00	705,144.40	0.00	705,144.40
71305 - Local Consult.-Sht Term-Tech	0.00	6,020.00	0.00	6,020.00
71605 - Travel Tickets-International	0.00	4,566.51	0.00	4,566.51
71615 - Daily Subsistence Allow-Intl	0.00	958.40	0.00	958.40
71620 - Daily Subsistence Allow-Local	0.00	1,383.98	0.00	1,383.98
71635 - Travel - Other	0.00	1,461.57	0.00	1,461.57
72605 - Grants to Instit & other Benef	0.00	21,340.00	0.00	21,340.00
72625 - Capital Grants - Financial Ser	0.00	52,360.00	0.00	52,360.00
75710 - Participation of counterparts	0.00	847.18	0.00	847.18
76135 - Realized Gain	0.00	- 14.37	0.00	- 14.37
Total for Fund G2950	0.00	868,967.67	0.00	868,967.67

Total for Activity OUTPUT 1 0.00 868,967.67 0.00 868,967.67

Activity : OUTPUT2 (Sector and Market Research)

Fund : G2950(Cost Sharing)

61305 - Salaries - IP Staff	0.00	86,863.91	0.00	86,863.91
61310 - Post Adjustment - IP Staff	0.00	19,682.20	0.00	19,682.20
62305 - Dependency Allowances-IP Staff	0.00	2,445.66	0.00	2,445.66
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	21,459.66	0.00	21,459.66
62315 - Contrib. to medical, social in	0.00	8,524.48	0.00	8,524.48
62320 - Mobility, Hardship, Non-remova	0.00	8,074.38	0.00	8,074.38
62340 - Annual Leave Expense - IP	0.00	5,256.90	0.00	5,256.90
63305 - Installation Allowance-IP Stf	0.00	4,202.19	0.00	4,202.19
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	26,590.20	0.00	26,590.20
63335 - Home Leave Trvl & Allow-IP Stf	0.00	2,317.14	0.00	2,317.14
63350 - Reimb of Income Tax-IP Staff	0.00	49,881.77	0.00	49,881.77
63530 - Contribution to EOS Benefits	0.00	3,311.82	0.00	3,311.82
63535 - Contribution to Security	0.00	3,974.16	0.00	3,974.16
63540 - Contribution to Training	0.00	1,059.78	0.00	1,059.78
63545 - Contribution to ICT	0.00	1,324.72	0.00	1,324.72
63550 - Contributions to MAIP	0.00	353.26	0.00	353.26
63555 - Contribution to UN JFA	0.00	2,649.48	0.00	2,649.48
63560 - Contributions to Appendix D	0.00	264.98	0.00	264.98
64398 - Direct Project Cost-Staff	0.00	5,137.64	0.00	5,137.64
65115 - Contributions to ASHI Reserve	0.00	7,065.22	0.00	7,065.22

Award ID : 00079910 Mobile Money for the Poor UNCD		Period :		Jan-Dec (2015)	
Project ID : 00089778 Mobile Money for the Poor UNCD		Impl. Partner : Location :		UNCDF UNCDF UNCDF Uganda Country Office	
		Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
65135 - Payroll Mgt Cost Recovery ATLA	0.00	645.06		0.00	645.06
71205 - Intl Consultants-Sht Term-Tech	0.00	6,697.00		0.00	6,697.00
71605 - Travel Tickets-International	0.00	5,168.00		0.00	5,168.00
71615 - Daily Subsistence Allow-Intl	0.00	2,643.00		0.00	2,643.00
71620 - Daily Subsistence Allow-Local	0.00	1,194.42		0.00	1,194.42
71635 - Travel - Other	0.00	2,165.00		0.00	2,165.00
74525 - Sundry	0.00	212.12		0.00	212.12
75705 - Learning costs	0.00	1,869.49		0.00	1,869.49
75710 - Participation of counterparts	0.00	235.79		0.00	235.79
75711 - TrnWrkshp&Conf - Stipends	0.00	176.99		0.00	176.99
76135 - Realized Gain	0.00	- 37.23		0.00	- 37.23
Total for Fund G2950	0.00	281,409.19		0.00	281,409.19
Total for Activity OUTPUT2	0.00	281,409.19		0.00	281,409.19
Activity : OUTPUT5 (Programme Support)					
Fund : G2950(Cost Sharing)					
63515 - Security-related Costs	0.00	642.34		0.00	642.34
71305 - Local Consult.-Sht Term-Tech	0.00	2,939.49		0.00	2,939.49
71405 - Service Contracts-Individuals	0.00	16,297.08		0.00	16,297.08
71410 - MAIP Premium SC	0.00	54.74		0.00	54.74
71415 - Contribution to Security SC	0.00	615.92		0.00	615.92
71635 - Travel - Other	0.00	- 841.38		0.00	- 841.38
72105 - Svc Co-Construction & Engineer	0.00	0.02		0.00	0.02
72205 - Office Machinery	0.00	- 550.54		0.00	- 550.54
72220 - Furniture	0.00	- 6,275.00		0.00	- 6,275.00
72311 - Fuel, petroleum and other oils	0.00	1,594.40		0.00	1,594.40
72402 - Building Maintenance	0.00	- 19,429.95		0.00	- 19,429.95
72405 - Acquisition of Communic Equip	0.00	453.25		0.00	453.25
72415 - Courier Charges	0.00	52.77		0.00	52.77
72425 - Mobile Telephone Charges	0.00	706.60		0.00	706.60
72435 - E-mail-Subscription	0.00	793.03		0.00	793.03
72440 - Connectivity Charges	0.00	423.08		0.00	423.08
72505 - Stationery & other Office Supp	0.00	887.67		0.00	887.67
72510 - Publications	0.00	349.98		0.00	349.98
72515 - Print Media	0.00	- 235.92		0.00	- 235.92
72715 - Hospitality Catering	0.00	28.50		0.00	28.50
72815 - Inform Technology Supplies	0.00	- 12,566.00		0.00	- 12,566.00
73104 - Leased Building	0.00	0.00		0.00	0.00
73110 - Custodial & Cleaning Services	0.00	1,616.58		0.00	1,616.58
73115 - Moving Expenses	0.00	624.42		0.00	624.42
73120 - Utilities	0.00	38.62		0.00	38.62
73216 - Construction Cost	0.00	19,429.91		0.00	19,429.91
73310 - Maint & Licencing of Software	0.00	- 793.00		0.00	- 793.00
73410 - Maint, Oper of Transport Equip	0.00	1,025.49		0.00	1,025.49
73505 - Reimb to UNDP for Supp Srvs	0.00	0.46		0.00	0.46
74105 - Management and Reporting Srvs	0.00	1,658.21		0.00	1,658.21
74230 - Audio & Visual Equipment	0.00	433.37		0.00	433.37
74525 - Sundry	0.00	1,784.05		0.00	1,784.05
74696 - PP&E Expensed Items	0.00	17,859.85		0.00	17,859.85
74720 - Distribution Cost	0.00	88.00		0.00	88.00
75110 - Facilities & Admin - Services	0.00	128,000.00		0.00	128,000.00
75705 - Learning costs	0.00	- 2,096.00		0.00	- 2,096.00
75711 - TrnWrkshp&Conf - Stipends	0.00	35.74		0.00	35.74
76125 - Realized Loss	0.00	39.56		0.00	39.56
76135 - Realized Gain	0.00	- 372.14		0.00	- 372.14
Total for Fund G2950	0.00	155,313.20		0.00	155,313.20



UNCDF Combined Delivery Report

UN Capital Development Fund
Report ID: UNGL143G

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Run Time: 09-05-2016 12:05:22

Award ID : 00079910 Mobile Money for the Poor UNCD		Period : Jan-Dec (2015)		
Project ID : 00089778 Mobile Money for the Poor UNCD		Impl. Partner : UNCDF UNCDF		
		Location : UNCDF Uganda Country Office		
	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
Total for Activity OUTPUT5	0.00	155,313.20	0.00	155,313.20
Activity : OUTPUT6 (Communications)				
Fund : G2950(Cost Sharing)				
61205 - Salaries - GS Staff	0.00	13,375.00	0.00	13,375.00
71205 - Intl Consultants-Sht Term-Tech	0.00	22,986.16	0.00	22,986.16
71305 - Local Consult.-Sht Term-Tech	0.00	9,548.55	0.00	9,548.55
71605 - Travel Tickets-International	0.00	900.00	0.00	900.00
71615 - Daily Subsistence Allow-Intl	0.00	1,348.16	0.00	1,348.16
71635 - Travel - Other	0.00	514.13	0.00	514.13
72425 - Mobile Telephone Charges	0.00	43.07	0.00	43.07
72440 - Connectivity Charges	0.00	226.52	0.00	226.52
72505 - Stationery & other Office Supp	0.00	138.76	0.00	138.76
72515 - Print Media	0.00	538.00	0.00	538.00
73107 - Rent - Meeting Rooms	0.00	1,046.00	0.00	1,046.00
75705 - Learning costs	0.00	12,702.38	0.00	12,702.38
76135 - Realized Gain	0.00	- 6.80	0.00	- 6.80
Total for Fund G2950	0.00	63,359.93	0.00	63,359.93
Total for Activity OUTPUT6	0.00	63,359.93	0.00	63,359.93
Total for Project : 00089778	0.00	1,370,136.76	0.00	1,370,136.76
Award Total :	0.00	1,370,136.76	0.00	1,370,136.76

I. Mury

Partner

Moore Stephens LLP 29 August 2016




Signed By : _____ Date : 09 May 2016

Tillman Bruett MM4P Programme Manager


Annex 2: Statement of Assets and Equipment

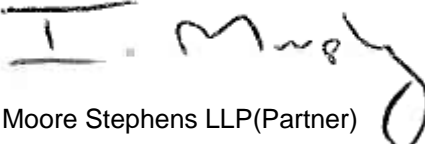
UNCDF
MM4P Uganda
ASSETS PHYSICAL VERIFICATION
AS OF 31 December 2015

BUSINESS UNIT	OPERATING UNIT	PROFILE ID (electricals, vehicles etc)	CATEGORY	LIFE	TAG NUMBER	SERIAL ID	DESCRIPTION	LOCATION (physical)	CUSTODIAN NAME	ACQUISITION DATE	Quantity (should always be 1)	Acquisition Cost	Currency (Should Always be USD)	FUND CODE	Implementing Agent	Donor	PROJECT ID	DEPTID (expenditure)	Activity	Current status
UNCDF	UNCDF	TOYOTA Corolla UAA 912N		4	ZRE152RDEFNK	AHTLCS8E203018750	TOYOTA COROLLA	UNCDF Kampala Office		04/14/10	1	22339	USD	G1310	1071	1853	80778	B2318	Output 5	Good condition

Counted By: Martin Epua, Operations Assistant
Name and Title
Signature 
Date 17/12/2015

Certified By: CARLOS ESCRIBA, Operations Analyst
Name and Title
Signature 
Date 17/12/2015

Approved By: TILLMAN BRUETT, Programme Manager
Name and Title
Signature 
Date 17/12/2015


Moore Stephens LLP(Partner) 29 August 2016

The total value of assets of US\$223.39 as shown in the above statement of assets us the cost of purchase of the asset. The fixed asset amount of US\$130.24 in the CDR is the Net Book Value of the asset. The difference of US\$93.15 is the accumulated depreciation charge on this asset.

Annex 3: Statement of Cash Position

Not Applicable

Annex 4: Audit finding priority ratings

The following categories of priorities are used:

High (Critical)	Prompt action is required to ensure that UNDP is not exposed to high risks. Failure to take action could result in major negative consequences for UNDP.
Medium (Important)	Action is required to ensure that UNDP is not exposed to risks that are considered moderate. Failure to take action could contribute to negative consequences for UNDP.
Low	Action is desirable and should result in enhanced control or better value for money. Low priority recommendations, if any, are dealt with by the audit team directly with the Office management, either during the exit meeting or through a separate memo subsequent to the fieldwork. Therefore, low priority recommendations are not included in this report.