

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



*Empowered lives.  
Resilient nations.*

**AUDIT**

**OF**

**UNCDF PROJECT IN NEW YORK, USA**

**MICROLEAD EXPANSION**  
**(Directly Implemented Project No. 62259, Output No. 79668)**

**Report No. 1846**  
**Issue Date: 30 August 2017**

**Report on the Audit of UNCDF New York, USA  
Microlead Expansion (Project No. 62259, Output No. 79668)  
Executive Summary**

The UNDP Office of Audit and Investigations (OAI), through KPMG (the audit firm), from 5 to 23 June 2017, conducted an audit of Microlead Expansion, Project No. 62259, Output No. 79668 (the Project), which is directly implemented and managed by the UNCDF Office in New York (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 2015 to 31 December 2016 and the accompanying Funds Utilization statement<sup>1</sup> as of 31 December 2016. 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 New York. The audit did not cover the Statement of Assets as no assets were held by the Project. 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(s) and corresponding management letter(s) submitted by the audit firm, the results are summarized in the table below:

Project Expenditure*	
Amount (in \$ '000)	Opinion
7,958	Unqualified

\*Expenditures recorded in the Combined Delivery Report were \$9,179,466 (\$4,958,364 for 2015 and \$4,221,102 for 2016). Excluded from the audit scope were transactions that relate to expenditures processed and approved by other UNCDF offices outside of the country (\$1,221,723).

The audit did not result in any recommendations.

<sup>1</sup> The Funds Utilization statement includes the balance, as at a given date, of five items: (a) outstanding advances received by the project; (b) undepreciated 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

Management comments and/or additional information provided have been incorporated into the report, where appropriate.



Antoine Khoury  
Officer-in-Charge  
Office of Audit and Investigations



**United Nations Capital Development Fund  
(UNCDF)**

Report of the Independent Auditor on  
the United Nations Capital Development Fund (UNCDF)  
Directly Implemented (DIM) Project ID 62259  
“Microlead Expansion” - Output ID 79668  
- New York, USA-  
For the period 1 January 2015 to 31 December 2016



## **TABLE OF CONTENTS**

<b>Executive Summary</b>	<b>2</b>
<b>Audit Objectives and Scope</b>	<b>3</b>
<b>Independent Auditors’ Report:</b>	
Statement of Expenditures	4
<b>Annexes :</b>	
Annex 1: Statement of Expenditures 2015	6
Annex 2: Statement of Expenditures 2016	9



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## Executive Summary

KPMG Geneva conducted the financial audit of UNCDF project ID 62259 “Microlead Expansion” - Output ID 79668 (the project) for the period 1 January 2015 to 31 December 2016. The audit was undertaken on behalf of the Office of Audit and Investigations (OAI) United Nations Capital Development Fund (UNCDF).

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

<b>Combined Delivery Report (CDR) Statement</b>	<b>Unmodified</b>
<b>Project Statement of Fixed Assets</b>	<b>Not Applicable</b>
<b>Statement of Cash Position</b>	<b>Not Applicable</b>

There were no reportable findings with a Medium or High priority rating consequently we do not provide a management letter. The project was not audited in the prior period.

KPMG SA

Pierre-Henri Pigeon  
*Partner*

Henri Mwaniki

Geneva, 17 August 2017

## **Audit Objectives and Scope**

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

- Expressing an opinion on whether the financial expenses incurred by the project between 1 January 2015 and 31 December 2016 and the fund utilization as at 31 December 2016 are fairly presented in accordance with UNCDF 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; and (iv) supported by properly approved vouchers and other supporting documents. The Combined Delivery Report (CDR) and the Funds Utilization statements are the mandatory and official Statement upon which the audit opinion should be expressed. Other forms of Statement of expenses that may be prepared by a project office are not accepted. Other forms of Statement of expenses that may be prepared by a project office are not accepted.
- Expressing an opinion on whether the Statement of Fixed Assets presents fairly the balance of assets of the UNCDF project as at 31 December 2016. This Statement must include all assets available as at 31 December 2016 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.
- Expressing an opinion on whether the Statement of Cash presents fairly the cash and bank balance of the project as at 31 December 2016. Where a DIM project does not have a dedicated bank account for the project, it will not be necessary to express such an opinion.

The Financial Audit was conducted in accordance with the International Standards of Auditing (ISA), the 700 series.

The scope of the audit relates only to transactions concluded and recorded against the UNCDF DIM project, between 1 January 2015 and 31 December 2016. The scope of the audit did not include:

- Activities and expenses incurred or undertaken at the level of "responsible parties" or other UN agencies, 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 Regional Offices and UNCDF Headquarters and where the supporting documentation is not retained at the level of the UNCDF country office.



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## **Independent Auditors' Report**

### **Statement of Expenditures**

To: The Director of the Office of Audit and Investigations (OAI),  
United Nations Capital Development Fund (UNCDF)

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We have audited the accompanying Combined Delivery Report (CDR) and Funds Utilization statement ("the statement of Expenditures") of the UNCDF project ID 62259 "Microlead Expansion" - Output ID 79668 for the period 1 January 2015 to 31 December 2016.

The CDR expenditure totaling US\$ 9,179,466.05 (US\$ 4,958,364.40 for 2015 and US\$ 4,221,101.65 for 2016), is comprised of expenditure directly incurred by the UNCDF Country Office in USA for an amount of US\$ 7,957,742.76 (US\$ 4,071,132.40 for 2015 and US\$ 3,886,610.36 for 2016) and expenditure incurred by entities other than the Country Office in USA for an amount of US\$ 1,221,723.29 (US\$ 887,232 for 2015 and US\$ 334,491.29 for 2016). Our audit only covered the expenditure directly incurred by the UNCDF Country Office in USA of US\$ 7,957,742.76.

### **Unmodified Opinion**

In our opinion, the attached CDR and the Funds Utilization statement presents fairly, in all material respects, the expenses of US\$ 7,957,742.76 directly incurred by the UNCDF Country Office in USA and charged to the project for the period 1 January 2015 to 31 December 2016 in accordance with UNCDF 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 UNCDF; and (iv) supported by properly approved vouchers and other supporting documents.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those provisions and standards are further described in the auditor's responsibilities for the audit of the CDR and Funds Utilisation section of our report. We are independent of UNCDF in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with this code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management responsibilities**

Management is responsible for the preparation of the CDR and the Funds Utilization statement of the project, and for such internal control as management determines is necessary to enable the preparation of a CDR and Funds Utilisation statement that are free from material misstatement, whether due to fraud or error.



### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the CDR and the Funds Utilisation statement are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these documents.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the CDR and Funds Utilisation statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG SA



Pierre-Henri Pingeon  
*Partner*



Henri Mwaniki

Geneva, 17 August 2017

## **Annex 1: Statement of Expenditures 2015**



Selection Criteria :

Business Unit: UNCDF  
Period: Jan-Dec (2015)  
Selected Award Id: 00062259  
Selected Activity Code: ALL  
Selected Fund Code: ALL

<b>Award Id : 00062259 Microlead Expansion</b>	<b>Period :</b>	<b>Jan-Dec (2015)</b>
<b>Project # : 00079668 Microlead Expansion</b>	<b>Impl. Partner :</b>	<b>UNCDF UNCDF</b>
	<b>Location :</b>	<b>UN Capital Development Fund</b>
	<b>Prepaid Exp</b>	<b>UNCDF Disb</b>
	<b>UN Agencies</b>	<b>Encumbrance</b>
		<b>Total Exp</b>

**Activity : OUTPUT1 (FSP Support)**

**Fund : G2950(Cost Sharing)**

71205 - Intl Consultants-Sht Term-Tech	0.00	32,910.00	0.00	0.00	32,910.00
71605 - Travel Tickets-International	0.00	16,173.31	0.00	0.00	16,173.31
71615 - Daily Subsistence Allow-Intl	0.00	13,778.20	0.00	0.00	13,778.20
71635 - Travel - Other	0.00	2,180.75	0.00	0.00	2,180.75
72605 - Grants to Instit & other Benef	0.00	3,606,416.00	0.00	0.00	3,606,416.00
73505 - Reimb to UNDP for Supp Svcs	0.00	97.02	0.00	0.00	97.02
75708 - Learning - subcontracts	0.00	3,876.13	0.00	0.00	3,876.13
76125 - Realized Loss	0.00	108.49	0.00	0.00	108.49
76135 - Realized Gain	0.00	- 11.60	0.00	0.00	- 11.60

**Total for Fund G2950**      **0.00**      **3,675,528.30**      **0.00**      **0.00**      **3,675,528.30**

**Total for Activity OUTPUT1**      **0.00**      **3,675,528.30**      **0.00**      **0.00**      **3,675,528.30**

**Activity : OUTPUT2 (Knowledge Management)**

**Fund : G2950(Cost Sharing)**

71205 - Intl Consultants-Sht Term-Tech	0.00	56,450.73	0.00	0.00	56,450.73
71305 - Local Consult.-Sht Term-Tech	0.00	954.40	0.00	0.00	954.40
71605 - Travel Tickets-International	0.00	20,652.04	0.00	0.00	20,652.04
71615 - Daily Subsistence Allow-Intl	0.00	7,891.26	0.00	0.00	7,891.26
71635 - Travel - Other	0.00	998.06	0.00	0.00	998.06
74210 - Printing and Publications	0.00	1,036.27	0.00	0.00	1,036.27
74220 - Translation Costs	0.00	696.49	0.00	0.00	696.49
75705 - Learning costs	0.00	16,889.98	0.00	0.00	16,889.98
76135 - Realized Gain	0.00	- 30.17	0.00	0.00	- 30.17

**Total for Fund G2950**      **0.00**      **105,539.06**      **0.00**      **0.00**      **105,539.06**

**Total for Activity OUTPUT2**      **0.00**      **105,539.06**      **0.00**      **0.00**      **105,539.06**

**Activity : OUTPUT3 (Project Management)**

**Fund : G2950(Cost Sharing)**

61205 - Salaries - GS Staff	0.00	22,199.37	0.00	0.00	22,199.37
61305 - Salaries - IP Staff	0.00	266,013.63	0.00	0.00	266,013.63
61310 - Post Adjustment - IP Staff	0.00	137,345.32	0.00	0.00	137,345.32
62205 - Dependency Allow - GS Staff	0.00	3,666.47	0.00	0.00	3,666.47
62210 - Contrib to Jt Staff Pens Fd-GS	0.00	4,604.80	0.00	0.00	4,604.80
62215 - Contrib. to Medical, social In	0.00	688.16	0.00	0.00	688.16
62240 - Annual Leave Expense - GS	0.00	1,002.06	0.00	0.00	1,002.06
62305 - Dependency Allowances-IP Staff	0.00	17,808.35	0.00	0.00	17,808.35
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	83,633.77	0.00	0.00	83,633.77
62315 - Contrib. to medical, social in	0.00	17,034.54	0.00	0.00	17,034.54
62320 - Mobility, Hardship, Non-remova	0.00	14,572.29	0.00	0.00	14,572.29
62330 - Rental Supplements - IP Staff	0.00	12,401.32	0.00	0.00	12,401.32
62340 - Annual Leave Expense - IP	0.00	13,823.91	0.00	0.00	13,823.91
63315 - Compensatory payments-IP Staff	0.00	3,567.96	0.00	0.00	3,567.96

Award Id : 00062259 Microlead Expansion		Period :	Jan-Dec (2015)		
Project # : 00079668 Microlead Expansion		Impl. Partner :	UNCDF UNCDF		
		Location :	UN Capital Development Fund		
	Prepaid Exp	UNCDF Disb	UN Agencies	Encumbrance	Total Exp
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	29,243.74	0.00	0.00	29,243.74
63335 - Home Leave Trvl & Allow-IP Stf	0.00	7,622.04	0.00	0.00	7,622.04
63350 - Reimb of Income Tax-IP Staff	0.00	53,189.76	0.00	0.00	53,189.76
63360 - Medical Exams(incl Pre-empl)	0.00	201.00	0.00	0.00	201.00
63515 - Security-related Costs	0.00	7,671.47	0.00	0.00	7,671.47
63530 - Contribution to EOS Benefits	0.00	15,958.44	0.00	0.00	15,958.44
63535 - Contribution to Security	0.00	19,150.14	0.00	0.00	19,150.14
63540 - Contribution to Training	0.00	4,840.36	0.00	0.00	4,840.36
63545 - Contribution to ICT	0.00	6,383.38	0.00	0.00	6,383.38
63550 - Contributions to MAIP	0.00	1,702.31	0.00	0.00	1,702.31
63555 - Contribution to UN JFA	0.00	12,766.75	0.00	0.00	12,766.75
63560 - Contributions to Appendix D	0.00	1,276.64	0.00	0.00	1,276.64
64321 - Reassignment-Ticket Costs	0.00	3,372.00	0.00	0.00	3,372.00
64322 - Reassignments-Subsistence Allow	0.00	9,825.00	0.00	0.00	9,825.00
64323 - Reassignments-Lump Sum	0.00	10,549.29	0.00	0.00	10,549.29
64324 - Reassignments-Shipments	0.00	16,000.00	0.00	0.00	16,000.00
64398 - Direct Project Cost-Staff	0.00	24,627.18	0.00	0.00	24,627.18
65115 - Contributions to ASHI Reserve	0.00	34,044.74	0.00	0.00	34,044.74
65135 - Payroll Mgt Cost Recovery ATLA	0.00	2,468.23	0.00	0.00	2,468.23
71205 - Intl Consultants-Sht Term-Tech	0.00	58,760.00	0.00	0.00	58,760.00
71405 - Service Contracts-Individuals	0.00	8,717.02	0.00	0.00	8,717.02
71410 - MAIP Premium SC	0.00	109.68	0.00	0.00	109.68
71415 - Contribution to Security SC	0.00	1,233.98	0.00	0.00	1,233.98
71605 - Travel Tickets-International	0.00	14,235.75	0.00	0.00	14,235.75
71615 - Daily Subsistence Allow-Intl	0.00	5,205.00	0.00	0.00	5,205.00
71630 - Shipments	0.00	976.93	0.00	0.00	976.93
71635 - Travel - Other	0.00	2,317.00	0.00	0.00	2,317.00
72120 - Svc Co-Trade and Business Serv	0.00	473.94	0.00	0.00	473.94
72210 - Machinery and Equipment	0.00	591.90	0.00	0.00	591.90
72220 - Furniture	0.00	1,486.03	0.00	0.00	1,486.03
72311 - Fuel, petroleum and other oils	0.00	104.67	0.00	0.00	104.67
72406 - Security communication equipme	0.00	365.31	0.00	0.00	365.31
72425 - Mobile Telephone Charges	0.00	467.29	0.00	0.00	467.29
72630 - Capital Grants - Local GOVT	0.00	- 1,489.00	0.00	0.00	- 1,489.00
73105 - Rent	0.00	5,168.00	0.00	0.00	5,168.00
73510 - Reimb to UN for Supp Svcs	0.00	8,158.78	0.00	0.00	8,158.78
75110 - Facilities & Admin - Services	0.00	211,179.36	0.00	0.00	211,179.36
76135 - Realized Gain	0.00	- 19.02	0.00	0.00	- 19.02
<b>Total for Fund G2950</b>	<b>0.00</b>	<b>1,177,297.04</b>	<b>0.00</b>	<b>0.00</b>	<b>1,177,297.04</b>
<b>Total for Activity OUTPUT3</b>	<b>0.00</b>	<b>1,177,297.04</b>	<b>0.00</b>	<b>0.00</b>	<b>1,177,297.04</b>
<b>Total for Project : 00079668</b>	<b>0.00</b>	<b>4,958,364.40</b>	<b>0.00</b>	<b>0.00</b>	<b>4,958,364.40</b>
<b>Award Total :</b>	<b>0.00</b>	<b>4,958,364.40</b>	<b>0.00</b>	<b>0.00</b>	<b>4,958,364.40</b>

Pierre-Henri Pigeon, Partner  
KPMG SA, Geneva  
17 August 2017

Henri Mwaniki, Senior Manager  
KPMG SA, Geneva  
17 August 2017



Signed By :

Date :

10 Aug 2017

## **Annex 2: Statement of Expenditures 2016**



Selection Criteria :

Business Unit: UNCDF  
 Period: Jan-Dec (2016)  
 Selected Award Id: 00062259  
 Selected Project Id: ALL

Award ID : 00062259 Microlead Expansion		Period :	Jan-Dec (2016)	
Project ID : 00079668 Microlead Expansion		Impl. Partner :	UNCDF UNCDF	
		Location :	UN Capital Development Fund	
	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp

## Activity : OUTPUT1 (FSP Support)

## Fund : G2950(Cost Sharing)

71605 - Travel Tickets-International	0.00	4,564.50	0.00	4,564.50
71615 - Daily Subsistence Allow-Intl	0.00	8,712.57	0.00	8,712.57
71635 - Travel - Other	0.00	1,426.55	0.00	1,426.55
72311 - Fuel, petroleum and other oils	0.00	45.79	0.00	45.79
72425 - Mobile Telephone Charges	0.00	71.44	0.00	71.44
72505 - Stationery & other Office Supp	0.00	41.72	0.00	41.72
72605 - Grants to Instit & other Benef	0.00	2,700,526.59	0.00	2,700,526.59
73505 - Reimb to UNDP for Supp Svcs	0.00	83.16	0.00	83.16
76125 - Realized Loss	0.00	5.58	0.00	5.58
76135 - Realized Gain	0.00	- 21.99	0.00	- 21.99

Total for Fund G2950	0.00	2,715,455.91	0.00	2,715,455.91
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Total for Activity OUTPUT1	0.00	2,715,455.91	0.00	2,715,455.91
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## Activity : OUTPUT2 (Knowledge Management)

## Fund : G2950(Cost Sharing)

71205 - Intl Consultants-Sht Term-Tech	0.00	108,593.50	0.00	108,593.50
71605 - Travel Tickets-International	0.00	31,237.68	0.00	31,237.68
71610 - Travel Tickets-Local	0.00	2,560.62	0.00	2,560.62
71615 - Daily Subsistence Allow-Intl	0.00	32,514.55	0.00	32,514.55
71620 - Daily Subsistence Allow-Local	0.00	596.40	0.00	596.40
71625 - Daily Subsist Allow-Mtg Partic	0.00	2,201.89	0.00	2,201.89
71635 - Travel - Other	0.00	6,666.73	0.00	6,666.73
72105 - Svc Co-Construction & Engineer	0.00	4,800.00	0.00	4,800.00
72120 - Svc Co-Trade and Business Serv	0.00	12,406.30	0.00	12,406.30
72220 - Furniture	0.00	95.19	0.00	95.19
72440 - Connectivity Charges	0.00	913.66	0.00	913.66
73505 - Reimb to UNDP for Supp Svcs	0.00	41.86	0.00	41.86
74210 - Printing and Publications	0.00	2,805.28	0.00	2,805.28
74220 - Translation Costs	0.00	8,496.24	0.00	8,496.24
74225 - Other Media Costs	0.00	8,933.63	0.00	8,933.63
74599 - UNDP cost recovery chrgs-Bills	0.00	14.18	0.00	14.18
75705 - Learning costs	0.00	121,057.86	0.00	121,057.86
75707 - Learning - subsistence allowan	0.00	1,082.66	0.00	1,082.66
75708 - Learning - subcontracts	0.00	8,279.80	0.00	8,279.80
76125 - Realized Loss	0.00	40.35	0.00	40.35
76135 - Realized Gain	0.00	- 84.88	0.00	- 84.88

Total for Fund G2950	0.00	353,253.50	0.00	353,253.50
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Total for Activity OUTPUT2	0.00	353,253.50	0.00	353,253.50
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## Activity : OUTPUT3 (Project Management)

## Fund : G2950(Cost Sharing)

61205 - Salaries - GS Staff	0.00	7,767.45	0.00	7,767.45
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# UNCDF Combined Delivery Report

UN Capital Development Fund

Report ID: UNGL143G

Page 2 of 3

Run Time: 16-05-2017 15:05:59

Award ID : 00062259 Microlead Expansion		Period :	Jan-Dec (2016)	
Project ID : 00079668 Microlead Expansion		Impl. Partner :	UNCDF UNCDF	
		Location :	UN Capital Development Fund	
	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
61305 - Salaries - IP Staff	0.00	267,142.43	0.00	267,142.43
61310 - Post Adjustment - IP Staff	0.00	139,428.12	0.00	139,428.12
61360 - Other payroll costs IP	0.00	2,386.94	0.00	2,386.94
62140 - Annual Leave Expense - NO	0.00	3,743.16	0.00	3,743.16
62205 - Dependency Allow - GS Staff	0.00	1,231.29	0.00	1,231.29
62210 - Contrib to Jt Staff Pens Fd-GS	0.00	1,614.81	0.00	1,614.81
62215 - Contrib. to Medical, social In	0.00	240.79	0.00	240.79
62240 - Annual Leave Expense - GS	0.00	- 1,407.83	0.00	- 1,407.83
62305 - Dependency Allowances-IP Staff	0.00	17,574.00	0.00	17,574.00
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	83,277.45	0.00	83,277.45
62315 - Contrib. to medical, social in	0.00	16,236.45	0.00	16,236.45
62320 - Mobility, Hardship, Non-remova	0.00	12,369.96	0.00	12,369.96
62330 - Rental Supplements - IP Staff	0.00	19,316.73	0.00	19,316.73
62340 - Annual Leave Expense - IP	0.00	8,149.71	0.00	8,149.71
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	19,566.00	0.00	19,566.00
63335 - Home Leave Trvl & Allow-IP Stf	0.00	12,400.04	0.00	12,400.04
63350 - Reimb of Income Tax-IP Staff	0.00	92,573.00	0.00	92,573.00
63360 - Medical Exams(incl Pre-empl)	0.00	300.00	0.00	300.00
63515 - Security-related Costs	0.00	7,835.47	0.00	7,835.47
63530 - Contribution to EOS Benefits	0.00	15,537.63	0.00	15,537.63
63535 - Contribution to Security	0.00	17,609.42	0.00	17,609.42
63540 - Contribution to Training	0.00	4,878.87	0.00	4,878.87
63545 - Contribution to ICT	0.00	6,215.08	0.00	6,215.08
63550 - Contributions to MAIP	0.00	1,035.81	0.00	1,035.81
63555 - Contribution to UN JFA	0.00	13,465.96	0.00	13,465.96
63560 - Contributions to Appendix D	0.00	1,035.81	0.00	1,035.81
64340 - Staff related Cost-Others	0.00	212.57	0.00	212.57
65115 - Contributions to ASHI Reserve	0.00	33,147.06	0.00	33,147.06
65135 - Payroll Mgt Cost Recovery ATLA	0.00	2,347.27	0.00	2,347.27
71205 - Intl Consultants-Sht Term-Tech	0.00	101,922.09	0.00	101,922.09
71405 - Service Contracts-Individuals	0.00	10,574.23	0.00	10,574.23
71410 - MAIP Premium SC	0.00	683.48	0.00	683.48
71415 - Contribution to Security SC	0.00	408.08	0.00	408.08
71605 - Travel Tickets-International	0.00	37,301.30	0.00	37,301.30
71610 - Travel Tickets-Local	0.00	143.61	0.00	143.61
71615 - Daily Subsistence Allow-Intl	0.00	8,713.37	0.00	8,713.37
71620 - Daily Subsistence Allow-Local	0.00	1,194.55	0.00	1,194.55
71635 - Travel - Other	0.00	2,190.95	0.00	2,190.95
72311 - Fuel, petroleum and other oils	0.00	91.59	0.00	91.59
73125 - Common Services-Premises	0.00	11,800.51	0.00	11,800.51
73505 - Reimb to UNDP for Supp Svcs	0.00	13.86	0.00	13.86
73510 - Reimb to UN for Supp Svcs	0.00	6,296.98	0.00	6,296.98
74599 - UNDP cost recovery chrgs-Bills	0.00	7,039.62	0.00	7,039.62
75110 - Facilities & Admin - Services	0.00	156,779.49	0.00	156,779.49
76125 - Realized Loss	0.00	10.99	0.00	10.99
76135 - Realized Gain	0.00	- 3.91	0.00	- 3.91
<b>Total for Fund G2950</b>	<b>0.00</b>	<b>1,152,392.24</b>	<b>0.00</b>	<b>1,152,392.24</b>
<b>Total for Activity OUTPUT3</b>	<b>0.00</b>	<b>1,152,392.24</b>	<b>0.00</b>	<b>1,152,392.24</b>
<b>Total for Project : 00079668</b>	<b>0.00</b>	<b>4,221,101.65</b>	<b>0.00</b>	<b>4,221,101.65</b>
<b>Award Total :</b>	<b>0.00</b>	<b>4,221,101.65</b>	<b>0.00</b>	<b>4,221,101.65</b>

27

Pierre-Henri Pigeon, Partner  
KPMG SA, Geneva  
17 August 2017

*[Signature]*

Henri Mwaniki, Senior Manager  
KPMG SA, Geneva  
17 August 2017

Signed By :

*[Signature]*



Date :

16/5/2017





Funds Utilization

Selection Criteria :

Business Unit : UNCDF  
Period : Jan-Dec (2016)  
Selected Project ID : 00062259  
Selected Fund Code :  
Selected Dept. IDs : ALL  
Selected Outputs : ALL

Award ID: 00062259      Microlead Expansion      Period : As at Dec 31, 2016

Project ID: 00079668      Impl. Partner :UNCDF UNCDF      UNCDF AMOUNT

Outstanding NIM advances	0.00
Outstanding DIM advances	0.00
Undepreciated Fixed Assets	0.00
Inventory	0.00
Loans & Financial Services	0.00
Commitments	41,383.80



## 2015 Expenses

Account code per CDR report	Expense Category	Inscope expenses in USD	Out of scope expenses in USD	Total expenses as per CDR
61205	Salaries - GS Staff	0.00	22,199.37	22,199.37
61305	Salaries - IP Staff	-	266,014	266,014
61310	Post Adjustment - IP Staff	-	137,345	137,345
62205	Dependency Allow - GS Staff	-	3,666	3,666
62210	Contrib to Jt Staff Pens Fd-GS	-	4,605	4,605
62215	Contrib. to Medical, social In	-	688	688
62240	Annual Leave Expense - GS	-	1,002	1,002
62305	Dependency Allowances-IP Staff	-	17,808	17,808
62310	Contrib to Jt Staff Pens Fd-IP	-	83,634	83,634
62315	Contrib. to Medical, social In	-	17,035	17,035
62320	Mobility, Hardship, Non-remova	-	14,572	14,572
62330	Rental Supplements - IP Staff	-	12,401	12,401
62340	Annual Leave Expense - IP	-	13,824	13,824
63315	COMPENSATORY PAYMENTS-IP STAFF	3,568	-	3,568
63330	Ed Grt Incl Trvl&Allow-IP Stf	-	29,244	29,244
63335	Home Leave Trvl & Allow-IP Stf	-	7,622	7,622
63350	Reimb of Income Tax-IP Staff	-	53,190	53,190
63360	MEDICAL EXAMS(INCL PRE-EMPL)	201	-	201
63515	SECURITY-RELATED COSTS	7,671	-	7,671
63530	Contribution to EOS Benefits	-	15,958	15,958
63535	Contribution to Security	-	19,150	19,150
63540	Contribution to Training	-	4,840	4,840
63545	Contribution to ICT	-	6,383	6,383
63550	Contributions to MAIP	-	1,702	1,702
63555	Contribution to UN JFA	-	12,767	12,767
63560	Contributions to Appendix D	-	1,277	1,277
64321	REASSIGNMENT-TICKET COSTS	3,372	-	3,372
64322	REASSIGNMNTS-SUBSISTENCE ALLOW	9,825	-	9,825
64323	REASSIGNMENTS-LUMP SUM	10,549	-	10,549
64324	REASSIGNMENTS-SHIPMENT	16,000	-	16,000
64398	Direct Project Cost-Staff	-	24,627	24,627
65115	Contributions to ASHI Reserve	-	34,045	34,045
65135	Payroll Mgt Cost Recovery ATLA	-	2,468	2,468
71205	INTL CONSULTANTS-SHT TERM-TECH	148,121	-	148,121
71305	LOCAL CONSULT.-SHT TERM-TECH	954	-	954
71405	Service Contracts-Individuals	-22,248	30,965	8,717
71410	MAIP Premium SC	-	110	110
71415	Contribution to Security SC	-	1,234	1,234
71605	TRAVEL TICKETS-INTERNATIONAL	15,700	35,361	51,061
71615	DAILY SUBSISTENCE ALLOW-INTL	16,890	9,984	26,874
71630	SHIPMENT	977	-	977
71635	TRAVEL - OTHER	3,985	1,511	5,496
72120	SVC CO-TRADE AND BUSINESS SERV	474	-	474
72210	MACHINERY AND EQUIPMENT	592	-	592
72220	FURNITURE	1,486	-	1,486
72311	FUEL, PETROLEUM AND OTHER OILS	105	-	105
72406	SECURITY COMMUNICATION EQUIPME	365	-	365
72425	MOBILE TELEPHONE CHARGES	467	-	467
72605	GRANTS TO INSTIT OTHER BENEF	3,606,416	-	3,606,416
72630	CAPITAL GRANTS - LOCAL GOVT	-1,489	-	-1,489
73105	Rent	5,168	-	5,168
73505	REIMB TO UNDP FOR SUPP SRVS	97	-	97
73510	Reimb to UN for Supp Srvs	8,159	-	8,159
74210	PRINTING AND PUBLICATIONS	1,036	-	1,036

## 2015 Expenses

Account code per CDR report	Expense Category	Inscope expenses in USD	Out of scope expenses in USD	Total expenses as per CDR
74220	TRANSLATION COSTS	696	-	696
75110	Facilities & Admin - Services	211,179	-	211,179
75705	LEARNING COSTS	16,890	-	16,890
75708	LEARNING - SUBCONTRACTS	3,876	-	3,876
76125	REALIZED LOSS	108	-	108
76135	REALIZED GAIN	-61	-	-61
<b>Total</b>		<b>4,071,132</b>	<b>887,232</b>	<b>4,958,364</b>

## 2016 Expenses

Account code per CDR report	Expense Category	Inscope expenses in USD	Out of scope expenses in USD	Total expenses as per CDR
21035	Receipt Accrual Liability	-	-	-
61205	Salaries - GS Staff	-	7,767.45	7,767.45
61305	Salaries - IP Staff	-	267,142.43	267,142.43
61310	Post Adjustment - IP Staff	139,428.12	-	139,428.12
61360	OTHER PAYROLL COSTS IP	2,386.94	-	2,386.94
62140	ANNUAL LEAVE EXPENSE - NO	3,743.16	-	3,743.16
62205	Dependency Allow - GS Staff	1,231.29	-	1,231.29
62210	Contrib to Jt Staff Pens Fd-GS	1,614.81	-	1,614.81
62215	Contrib. to Medical, social In	240.79	-	240.79
62240	Annual Leave Expense - GS	-1,407.83	-	-1,407.83
62305	Dependency Allowances-IP Staff	17,574.00	-	17,574.00
62310	Contrib to Jt Staff Pens Fd-IP	83,277.45	-	83,277.45
62315	Contrib. to Medical, social In	16,236.45	-	16,236.45
62320	Mobility, Hardship, Non-remova	12,369.96	-	12,369.96
62330	Rental Supplements - IP Staff	19,316.73	-	19,316.73
62340	Annual Leave Expense - IP	8,149.71	-	8,149.71
63330	Ed Grt Incl Trvl&Allow-IP Stf	19,566.00	-	19,566.00
63335	Home Leave Trvl & Allow-IP Stf	12,400.04	-	12,400.04
63350	Reimb of Income Tax-IP Staff	92,573.00	-	92,573.00
63360	MEDICAL EXAMS(INCL PRE-EMPL)	300.00	-	300.00
63515	SECURITY-RELATED COSTS	7,835.47	-	7,835.47
63530	Contribution to EOS Benefits	15,537.63	-	15,537.63
63535	Contribution to Security	17,609.42	-	17,609.42
63540	Contribution to Training	4,878.87	-	4,878.87
63545	Contribution to ICT	6,215.08	-	6,215.08
63550	Contributions to MAIP	1,035.81	-	1,035.81
63555	Contribution to UN JFA	13,465.96	-	13,465.96
63560	Contributions to Appendix D	1,035.81	-	1,035.81
64340	STAFF RELATED COST-OTHERS	212.57	-	212.57
65115	Contributions to ASHI Reserve	33,147.06	-	33,147.06
65135	Payroll Mgt Cost Recovery ATLA	2,347.27	-	2,347.27
71205	INTL CONSULTANTS-SHT TERM-TECH	210,515.59	-	210,515.59
71405	Service Contracts-Individuals	10,574.23	-	10,574.23
71410	MAIP Premium SC	683.48	-	683.48
71415	Contribution to Security SC	408.08	-	408.08
71605	TRAVEL TICKETS-INTERNATIONAL	25,057.45	48,046.03	73,103.48
71610	TRAVEL TICKETS-LOCAL	2,704.23	-	2,704.23
71615	DAILY SUBSISTENCE ALLOW-INTL	40,337.11	9,603.38	49,940.49
71620	DAILY SUBSISTENCE ALLOW-LOCAL	1,790.95	-	1,790.95
71625	DAILY SUBSIST ALLOW-MTG PARTIC	2,201.89	-	2,201.89
71635	TRAVEL - OTHER	8,352.23	1,932.00	10,284.23
72105	SVC CO-CONSTRUCTION ENGINEER	4,800.00	-	4,800.00
72120	SVC CO-TRADE AND BUSINESS SERV	12,406.30	-	12,406.30
72220	FURNITURE	95.19	-	95.19
72311	FUEL, PETROLEUM AND OTHER OILS	137.38	-	137.38

## 2016 Expenses

Account code per CDR report	Expense Category	Inscope expenses in USD	Out of scope expenses in USD	Total expenses as per CDR
72425	MOBILE TELEPHONE CHARGES	71.44	-	71.44
72440	CONNECTIVITY CHARGES	913.66	-	913.66
72505	STATIONERY OTHER OFFICE SUPP	41.72	-	41.72
72605	GRANTS TO INSTIT OTHER BENEF	2,700,526.59	-	2,700,526.59
73125	Common Services-Premises	11,800.51	-	11,800.51
73505	REIMB TO UNDP FOR SUPP SRVS	138.88	-	138.88
73510	Reimb to UN for Supp Srvs	6,296.98	-	6,296.98
74210	PRINTING AND PUBLICATIONS	2,805.28	-	2,805.28
74220	TRANSLATION COSTS	8,496.24	-	8,496.24
74225	OTHER MEDIA COSTS	8,933.63	-	8,933.63
74599	UNDP COST RECOVERY CHRGS-BILLS	7,053.80	-	7,053.80
75110	Facilities & Admin - Services	156,779.49	-	156,779.49
75705	LEARNING COSTS	121,057.86	-	121,057.86
75707	LEARNING SUBSISTENCE ALLOWAN	1,082.66	-	1,082.66
75708	LEARNING - SUBCONTRACTS	8,279.80	-	8,279.80
76125	REALIZED LOSS	56.92	-	56.92
76135	REALIZED GAIN	-110.78	-	-110.78
Total		3,886,610.36	334,491.29	4,221,101.65
Grand Total		7,957,742.76	1,221,723.29	9,179,466.05