

UNITED NATIONS DEVELOPMENT PROGRAMME
Office of Audit and Investigations



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AUDIT

OF

UNCDF PROJECT IN BELGIUM

Mobile Money for the Poor MCF
(Directly Implemented Project No. 83579, Output No. 91979)

Report No. 1982
Issue Date: 27 July 2018

Report on the Audit of UNCDF Belgium Mobile Money for the Poor MCF (Project No. 83579, Output No. 91979) Executive Summary

The UNDP Office of Audit and Investigations (OAI), through KPMG Geneva (the audit firm), from 21 to 31 May 2018, conducted an audit of Mobile Money for the Poor MCF (Project No. 83579, Output No. 91979) (the Project), which is directly implemented and managed by the UNCDF Office in Belgium (the Office). The last audit of the Project was conducted by OAI through the audit firm in 2017 and covered project expenses from 1 January 2015 to 31 December 2016.

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 expenses for the period from 1 January to 31 December 2017 and the accompanying Funds Utilization statement¹ as of 31 December 2017 as well as Statement of Assets as of 31 December 2017. The audit did not include expenses processed and approved in locations outside of the Office in Brussels, Belgium (such as at the level of UNCDF Headquarters). 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 submitted by the audit firm, the results are summarized in the table below:

Output No.	Project Expenses*		Project Assets	
	Amount (in \$ '000)	Opinion	Amount (in \$'000)	Opinion
91979	3,960	Unmodified**	21	Unmodified**

*Expenses recorded in the Combined Delivery Report were \$5.4 million. Excluded from the audit scope were expenses incurred by entities located outside Brussels, Belgium (\$1.5 million).

**Unmodified = unqualified or clean opinion.

The audit did not result in any recommendations.

The previous audit (Report No. 1843, issued on 18 August 2017) did not result in any recommendations.

¹ 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 and action plan

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, Award ID 00083579
“Mobile Money for the Poor MCF” – Project ID 00091979
- Brussels, Belgium-
For the period 1 January 2017 to 31 December 2017



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Executive Summary

KPMG Geneva conducted the financial audit of UNCDF Project, Award no. 00083579 “Mobile Money for the Poor MCF – Project ID 00091979” (the project) for the period 1 January to 31 December 2017. 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:

Statement of Financial Position*	Unmodified
Statement of Fixed Assets	Unmodified
Statement of Cash Position	Not Applicable

* Statement of Financial Position includes: (a) the accompanying Combined Delivery Report (CDR); (b) the Funds Utilization statement (“the statement”); and (c) the project -related accounts receivable and accounts payable.

There were no reportable findings with a medium or high priority rating consequently we do not issue a management letter. There were no reportable findings with a medium or high priority rating arising from the prior period audit.

KPMG SA



Pierre-Henri Pingeon
Partner



Henri Mwaniki
Senior Manager

Geneva, 24 July 2018

Audit Objectives and Scope

The objective of the financial audit was to express an opinion on the project financial position which includes:

- Expressing an opinion on whether the financial expenses incurred by the project between 1 January and 31 December 2017 as well as the Fund Utilization statement, the accounts receivable and the accounts payable as at 31 December 2017 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 accompanying Funds Utilization statement are the mandatory and official Statements. Other forms of Statements of expenses that may be prepared by a project office are not accepted. The CDR and the Funds Utilization statement should be duly signed by authorized representatives of both the audit firm and the UNCDF country office.
- Expressing an opinion on whether the Statement of Fixed Assets, at Net Book Value, presents fairly the balance of assets of the UNCDF project as at 31 December 2017. This Statement must include all assets available as at 31 December 2017 and not only those purchased in a given period. The opinion is rendered on the Net Book value balance of the Assets. 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 held by the project presents fairly the cash and bank balance of the project as at 31 December 2017. Disbursements made against a DIM project are usually financed from regular country office bank accounts. Exceptionally, a dedicated 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 a dedicated bank 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.

- As maybe applicable, provide the progress made in implementing the recommendations raised in previous year audit report.

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 and 31 December 2017. 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

Opinion on Financial Position

To: The Director of the Office of Audit and Investigations (OAI)

We have audited the financial position of the UNCDF Project, Award no. 00083579 "Mobile Money for the Poor MCF – Project ID 00091979" for the period 1 January to 31 December 2017 which includes: (a) the accompanying Combined Delivery Report (CDR); (b) the Funds Utilization Statement ("The Statement"); and (c) the project related accounts receivable and accounts payable.

The CDR expenditure totaling US\$ 5,475,874.60, is comprised of expenditure directly incurred by the UNCDF project office in Brussels, Belgium for an amount of US\$ 3,959,890.83 and expenditure incurred by entities other than the office for an amount of US\$ 1,515,983.77. Our audit only covered the expenditure directly incurred by the UNCDF project office in Brussels, Belgium of US\$ 3,959,890.83.

Unmodified Opinion

In our opinion, the attached CDR and the Funds Utilization statement presents fairly, in all material respects, the expenses of US\$ 3,959,890.83 directly incurred by the UNCDF project office in Brussels, Belgium and charged to the project for the period 1 January to 31 December 2017 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
Senior Manager

Geneva, 24 July 2018



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Independent Auditors' Report

Statement of Fixed Assets

To: Office of Audit and Investigations (OAI),

We have audited the accompanying statement of fixed assets of the UNCDF Project, Award no. 00083579 "Mobile Money for the Poor MCF – Project ID 00091979" as at 31 December 2017.

Unmodified Opinion

In our opinion, the accompanying statement of fixed assets presents fairly, in all material respects, the assets status of the UNCDF Project, Award no. 00083579 "Mobile Money for the Poor MCF – Project ID 00091979" amounting to US\$ 21,216.47 as at 31 December 2017 in accordance with UNCDF accounting policies.

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 statement of fixed assets. 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 statement of fixed assets of the project, and for such internal control as management determines is necessary to enable the preparation of a statement of fixed assets that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit

Our objectives are to obtain reasonable assurance about whether the statement of fixed assets is 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 statement of fixed assets, 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
Senior Manager

Geneva, 24 July 2018

Annexes:

Annex 1: Combined Delivery Report and Funds Utilization Statement– Project ID 00091979

Selection Criteria :

Business Unit: UNCDF
Period: Jan-Dec (2017)
Selected Award Id: 00083579
Selected Project Id: ALL

Award ID : 00083579 Mobile Money for the Poor MCF	Period :	Jan-Dec (2017)
Project ID : 00091979 Mobile Money for the Poor MCF	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Senegal Country Office

	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
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Activity : ()

Fund : G2950(Cost Sharing)

77630 - Dep Exp Owned - ITC	0.00	181.80	0.00	181.80
77660 - Dep Exp Owned -Vehicle	0.00	219.44	0.00	219.44
Total for Fund G2950	0.00	401.24	0.00	401.24

Total for Activity **0.00** **401.24** **0.00** **401.24**

Activity : OUTPUT 1 (Global)

Fund : G2950(Cost Sharing)

61105 - Salaries - NP Staff	0.00	26,374.05	0.00	26,374.05
61205 - Salaries - GS Staff	0.00	67,074.71	0.00	67,074.71
61305 - Salaries - IP Staff	0.00	491,633.32	0.00	491,633.32
61310 - Post Adjustment - IP Staff	0.00	185,138.99	0.00	185,138.99
61360 - Other payroll costs IP	0.00	300.00	0.00	300.00
62105 - Dependency Allowance-NP Staff	0.00	695.87	0.00	695.87
62110 - Contrib Joint Staff Pension-NP	0.00	5,344.05	0.00	5,344.05
62115 - Contrib to Med,SocIns-NP Staff	0.00	1,912.10	0.00	1,912.10
62140 - Annual Leave Expense - NO	0.00	945.78	0.00	945.78
62210 - Contrib to Jt Staff Pens Fd-GS	0.00	13,687.52	0.00	13,687.52
62215 - Contrib. to Medical, social In	0.00	2,118.01	0.00	2,118.01
62240 - Annual Leave Expense - GS	0.00	4,121.53	0.00	4,121.53
62305 - Dependency Allowances-IP Staff	0.00	48,778.46	0.00	48,778.46
62310 - Contrib to Jt Staff Pens Fd-IP	0.00	159,656.64	0.00	159,656.64
62315 - Contrib. to medical, social in	0.00	25,367.92	0.00	25,367.92
62320 - Mobility, Hardship, Non-remova	0.00	17,627.25	0.00	17,627.25
62330 - Rental Supplements - IP Staff	0.00	24,936.20	0.00	24,936.20
62340 - Annual Leave Expense - IP	0.00	21,601.38	0.00	21,601.38
63330 - Ed Grt Incl Trvl&Allow-IP Stf	0.00	54,072.10	0.00	54,072.10
63335 - Home Leave Trvl & Allow-IP Stf	0.00	20,365.38	0.00	20,365.38
63350 - Reimb of Income Tax-IP Staff	0.00	12,204.90	0.00	12,204.90
63530 - Contribution to EOS Benefits	0.00	28,671.00	0.00	28,671.00
63535 - Contribution to Security	0.00	32,493.71	0.00	32,493.71
63540 - Contribution to Training	0.00	6,116.44	0.00	6,116.44
63545 - Contribution to ICT	0.00	3,822.85	0.00	3,822.85
63550 - Contributions to MAIP	0.00	1,911.30	0.00	1,911.30
63555 - Contribution to UN JFA	0.00	24,848.20	0.00	24,848.20
63560 - Contributions to Appendix D	0.00	1,911.30	0.00	1,911.30
64110 - Separations - NP Staff	0.00	527.50	0.00	527.50
64210 - Separations - GS Staff	0.00	1,341.49	0.00	1,341.49
64308 - Appointments-Lump Sum	0.00	8,034.05	0.00	8,034.05
64310 - Separations - IP Staff	0.00	9,395.62	0.00	9,395.62
65115 - Contributions to ASHI Reserve	0.00	22,936.80	0.00	22,936.80
65135 - Payroll Mgt Cost Recovery ATLA	0.00	24,641.95	0.00	24,641.95
71205 - Intl Consultants-Sht Term-Tech	0.00	983,387.88	0.00	983,387.88
71305 - Local Consult.-Sht Term-Tech	0.00	18,421.30	0.00	18,421.30
71405 - Service Contracts-Individuals	0.00	44,816.82	0.00	44,816.82
71410 - MAIP Premium SC	0.00	94.62	0.00	94.62
71415 - Contribution to Security SC	0.00	1,608.94	0.00	1,608.94
71505 - UN Volunteers-Stipend & Allow	0.00	6,307.41	0.00	6,307.41
71520 - UNV-Language Allowance	0.00	469.25	0.00	469.25

Award ID : 00083579 Mobile Money for the Poor MCF	Period :	Jan-Dec (2017)
Project ID : 00091979 Mobile Money for the Poor MCF	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Senegal Country Office

	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
71535 - UNV-Medical Insurance	0.00	1,171.88	0.00	1,171.88
71540 - UNV-Global Charges	0.00	420.45	0.00	420.45
71541 - UNVs-Contribution to security	0.00	268.07	0.00	268.07
71550 - UNV-Resettlement Allowance	0.00	525.63	0.00	525.63
71590 - UNV Development Effectiveness	0.00	2,336.87	0.00	2,336.87
71605 - Travel Tickets-International	0.00	94,218.64	0.00	94,218.64
71610 - Travel Tickets-Local	0.00	2,971.79	0.00	2,971.79
71615 - Daily Subsistence Allow-Intl	0.00	68,462.80	0.00	68,462.80
71620 - Daily Subsistence Allow-Local	0.00	3,251.89	0.00	3,251.89
71625 - Daily Subsist Allow-Mtg Partic	0.00	1,982.50	0.00	1,982.50
71635 - Travel - Other	0.00	29,832.81	0.00	29,832.81
72105 - Svc Co-Construction & Engineer	0.00	1,269,611.14	0.00	1,269,611.14
72140 - Svc Co-Information Technology	0.00	4,900.00	0.00	4,900.00
72145 - Svc Co-Training and Educ Serv	0.00	0.00	0.00	0.00
72311 - Fuel, petroleum and other oils	0.00	172.19	0.00	172.19
72425 - Mobile Telephone Charges	0.00	1,272.21	0.00	1,272.21
72445 - Common Services-Communications	0.00	101.80	0.00	101.80
72505 - Stationery & other Office Supp	0.00	4,040.20	0.00	4,040.20
72605 - Grants to Instit & other Benef	0.00	173,196.00	0.00	173,196.00
72625 - Capital Grants - Financial Ser	0.00	306,170.97	0.00	306,170.97
72815 - Inform Technology Supplies	0.00	236.26	0.00	236.26
73106 - Leased premises alterations	0.00	11,590.48	0.00	11,590.48
73107 - Rent - Meeting Rooms	0.00	- 12,840.09	0.00	- 12,840.09
73115 - Moving Expenses	0.00	163.08	0.00	163.08
73305 - Maint & Licensing of Hardware	0.00	13.92	0.00	13.92
73505 - Reimb to UNDP for Supp Srvs	0.00	1,531.71	0.00	1,531.71
73520 - Reimb UN Sys Entity Supp Srvs	0.00	63,937.00	0.00	63,937.00
74115 - Legal Fees	0.00	8.08	0.00	8.08
74205 - Audio Visual Productions	0.00	3,174.94	0.00	3,174.94
74210 - Printing and Publications	0.00	1,856.58	0.00	1,856.58
74215 - Promotional Materials and Dist	0.00	40.66	0.00	40.66
74220 - Translation Costs	0.00	3,526.36	0.00	3,526.36
74225 - Other Media Costs	0.00	4,467.50	0.00	4,467.50
74505 - Insurance	0.00	123.96	0.00	123.96
74525 - Sundry	0.00	52.05	0.00	52.05
74599 - UNDP cost recovery chrgs-Bills	0.00	37,341.98	0.00	37,341.98
75705 - Learning costs	0.00	80,672.22	0.00	80,672.22
75706 - Learning - ticket costs	0.00	4,317.54	0.00	4,317.54
75707 - Learning - subsistence allowan	0.00	3,169.21	0.00	3,169.21
75708 - Learning - subcontracts	0.00	2,142.01	0.00	2,142.01
75709 - Learning - training of counter	0.00	3,323.65	0.00	3,323.65
75711 - TrnWrkshp&Conf - Stipends	0.00	595.59	0.00	595.59
76125 - Realized Loss	0.00	455.25	0.00	455.25
76135 - Realized Gain	0.00	- 518.09	0.00	- 518.09
Total for Fund G2950	0.00	4,580,004.28	0.00	4,580,004.28
Total for Activity OUTPUT 1	0.00	4,580,004.28	0.00	4,580,004.28
Activity : OUTPUT 5 (Senegal)				
Fund : G2950(Cost Sharing)				
61205 - Salaries - GS Staff	0.00	3,221.41	0.00	3,221.41
62205 - Dependency Allow - GS Staff	0.00	152.75	0.00	152.75
62210 - Contrib to Jt Staff Pens Fd-GS	0.00	628.23	0.00	628.23
62215 - Contrib. to Medical, social In	0.00	233.51	0.00	233.51
62240 - Annual Leave Expense - GS	0.00	284.51	0.00	284.51
63515 - Security-related Costs	0.00	1,659.95	0.00	1,659.95
63530 - Contribution to EOS Benefits	0.00	120.79	0.00	120.79
63535 - Contribution to Security	0.00	136.88	0.00	136.88
63540 - Contribution to Training	0.00	25.77	0.00	25.77

Award ID : 00083579 Mobile Money for the Poor MCF	Period :	Jan-Dec (2017)
Project ID : 00091979 Mobile Money for the Poor MCF	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Senegal Country Office

	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
63545 - Contribution to ICT	0.00	16.11	0.00	16.11
63550 - Contributions to MAIP	0.00	8.04	0.00	8.04
63555 - Contribution to UN JFA	0.00	104.67	0.00	104.67
63560 - Contributions to Appendix D	0.00	8.04	0.00	8.04
64210 - Separatations - GS Staff	0.00	64.42	0.00	64.42
65115 - Contributions to ASHI Reserve	0.00	96.63	0.00	96.63
65135 - Payroll Mgt Cost Recovery ATLA	0.00	53.76	0.00	53.76
71205 - Intl Consultants-Sht Term-Tech	0.00	18,965.29	0.00	18,965.29
71635 - Travel - Other	0.00	397.63	0.00	397.63
72105 - Svc Co-Construction & Engineer	0.00	1,432.87	0.00	1,432.87
72120 - Svc Co-Trade and Business Serv	0.00	346.45	0.00	346.45
72220 - Furniture	0.00	270.42	0.00	270.42
72305 - Agri & Forestry Products	0.00	41.67	0.00	41.67
72311 - Fuel, petroleum and other oils	0.00	1,365.42	0.00	1,365.42
72405 - Acquisition of Communic Equip	0.00	1,100.01	0.00	1,100.01
72410 - Acquisition of Audio Visual Eq	0.00	368.42	0.00	368.42
72415 - Courier Charges	0.00	1,207.84	0.00	1,207.84
72425 - Mobile Telephone Charges	0.00	3,523.27	0.00	3,523.27
72435 - E-mail-Subscription	0.00	440.27	0.00	440.27
72440 - Connectivity Charges	0.00	330.32	0.00	330.32
72445 - Common Services-Communications	0.00	6,112.27	0.00	6,112.27
72505 - Stationery & other Office Supp	0.00	10,144.01	0.00	10,144.01
72510 - Publications	0.00	65.44	0.00	65.44
72805 - Acquis of Computer Hardware	0.00	6,983.35	0.00	6,983.35
72815 - Inform Technology Supplies	0.00	304.30	0.00	304.30
73105 - Rent	0.00	- 4,262.24	0.00	- 4,262.24
73115 - Moving Expenses	0.00	3,179.96	0.00	3,179.96
73120 - Utilities	0.00	168.62	0.00	168.62
73125 - Common Services-Premises	0.00	24,321.00	0.00	24,321.00
73310 - Maint & Licencing of Software	0.00	2,553.74	0.00	2,553.74
73405 - Rental & Maint-Other Office Eq	0.00	304.35	0.00	304.35
73410 - Maint, Oper of Transport Equip	0.00	1,129.43	0.00	1,129.43
73505 - Reimb to UNDP for Supp Srvs	0.00	178,691.89	0.00	178,691.89
73520 - Reimb UN Sys Entity Supp Srvs	0.00	- 63,937.00	0.00	- 63,937.00
74110 - Audit Fees	0.00	17,901.83	0.00	17,901.83
74210 - Printing and Publications	0.00	931.55	0.00	931.55
74215 - Promotional Materials and Dist	0.00	1,111.64	0.00	1,111.64
74505 - Insurance	0.00	841.05	0.00	841.05
74530 - Staff Welfare	0.00	1,067.90	0.00	1,067.90
74599 - UNDP cost recovery chrgs-Bills	0.00	672.83	0.00	672.83
74696 - PP&E Expensed Items	0.00	6,053.81	0.00	6,053.81
74710 - Land Transport	0.00	299.38	0.00	299.38
74720 - Distribution Cost	0.00	901.00	0.00	901.00
74725 - Other L.T.S.H.	0.00	1,793.35	0.00	1,793.35
75110 - Facilities & Admin - Services	0.00	395,796.40	0.00	395,796.40
75705 - Learning costs	0.00	1,315.79	0.00	1,315.79
75709 - Learning - training of counter	0.00	55.16	0.00	55.16
75711 - TrnWrkshp&Conf - Stipends	0.00	49.59	0.00	49.59
76125 - Realized Loss	0.00	111.61	0.00	111.61
76135 - Realized Gain	0.00	- 75.78	0.00	- 75.78
77385 - Contribution to Security	0.00	952.74	0.00	952.74
Total for Fund G2950	0.00	632,144.32	0.00	632,144.32
Total for Activity OUTPUT 5	0.00	632,144.32	0.00	632,144.32
Activity : OUTPUT 6 (N/A)				
Fund : G2950(Cost Sharing)				
61205 - Salaries - GS Staff	0.00	67,064.80	0.00	67,064.80
62205 - Dependency Allow - GS Staff	0.00	10,419.50	0.00	10,419.50

Award ID : 00083579 Mobile Money for the Poor MCF	Period :	Jan-Dec (2017)
Project ID : 00091979 Mobile Money for the Poor MCF	Impl. Partner :	UNCDF UNCDF
	Location :	UNCDF Senegal Country Office

	Prepaid DIM Exp	UNCDF Exp	Prepaid NIM Exp	Total Exp
62210 - Contrib to Jt Staff Pens Fd-GS	0.00	14,002.90	0.00	14,002.90
62215 - Contrib. to Medical, social In	0.00	2,079.03	0.00	2,079.03
62240 - Annual Leave Expense - GS	0.00	277.14	0.00	277.14
63405 - Learning Costs	0.00	335.07	0.00	335.07
63530 - Contribution to EOS Benefits	0.00	2,514.94	0.00	2,514.94
63535 - Contribution to Security	0.00	2,850.26	0.00	2,850.26
63540 - Contribution to Training	0.00	536.49	0.00	536.49
63545 - Contribution to ICT	0.00	335.33	0.00	335.33
63550 - Contributions to MAIP	0.00	167.64	0.00	167.64
63555 - Contribution to UN JFA	0.00	2,179.59	0.00	2,179.59
63560 - Contributions to Appendix D	0.00	167.64	0.00	167.64
64210 - Separatations - GS Staff	0.00	1,341.32	0.00	1,341.32
65115 - Contributions to ASHI Reserve	0.00	2,011.98	0.00	2,011.98
65135 - Payroll Mgt Cost Recovery ATLA	0.00	242.03	0.00	242.03
71205 - Intl Consultants-Sht Term-Tech	0.00	13,859.52	0.00	13,859.52
71605 - Travel Tickets-International	0.00	13,344.27	0.00	13,344.27
71615 - Daily Subsistence Allow-Intl	0.00	2,041.98	0.00	2,041.98
71620 - Daily Subsistence Allow-Local	0.00	304.30	0.00	304.30
71625 - Daily Subsist Allow-Mtg Partic	0.00	4,917.08	0.00	4,917.08
71635 - Travel - Other	0.00	3,706.58	0.00	3,706.58
72105 - Svc Co-Construction & Engineer	0.00	2,090.33	0.00	2,090.33
72425 - Mobile Telephone Charges	0.00	8.27	0.00	8.27
72505 - Stationery & other Office Supp	0.00	120.29	0.00	120.29
72510 - Publications	0.00	3,400.00	0.00	3,400.00
72705 - Hospitality-Special Events	0.00	7,529.72	0.00	7,529.72
72715 - Hospitality Catering	0.00	4,912.52	0.00	4,912.52
73505 - Reimb to UNDP for Supp Srvs	0.00	2,116.39	0.00	2,116.39
74205 - Audio Visual Productions	0.00	6,116.44	0.00	6,116.44
74210 - Printing and Publications	0.00	16,875.14	0.00	16,875.14
74215 - Promotional Materials and Dist	0.00	173.50	0.00	173.50
74220 - Translation Costs	0.00	3,195.60	0.00	3,195.60
74225 - Other Media Costs	0.00	1,379.83	0.00	1,379.83
74515 - Claims and Adjustments	0.00	53.00	0.00	53.00
74599 - UNDP cost recovery chrgs-Bills	0.00	3,027.73	0.00	3,027.73
75705 - Learning costs	0.00	61,277.08	0.00	61,277.08
75706 - Learning - ticket costs	0.00	4,841.16	0.00	4,841.16
75707 - Learning - subsistence allowan	0.00	644.64	0.00	644.64
75708 - Learning - subcontracts	0.00	717.52	0.00	717.52
76125 - Realized Loss	0.00	233.61	0.00	233.61
76135 - Realized Gain	0.00	- 87.40	0.00	- 87.40
Total for Fund G2950	0.00	263,324.76	0.00	263,324.76
Total for Activity OUTPUT 6	0.00	263,324.76	0.00	263,324.76
Total for Project : 00091979	0.00	5,475,874.60	0.00	5,475,874.60

Award Total :	0.00	5,475,874.60	0.00	5,475,874.60
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Tillman Bruett
MM4P Programme Manager

Pierre-Henri Pigeon, Partner
KPMG SA, Geneva
24 July 2018

Henri Mwaniki, Senior Manager
KPMG SA, Geneva
24 July 2018



06 July 2018

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Signed By :



Funds Utilization

Selection Criteria :

Business Unit : UNCDF
Period : Jan-Dec (2017)
Selected Project ID : 00083579
Selected Fund Code :
Selected Dept. IDs : ALL
Selected Outputs : ALL

Award ID: 00083579 Mobile Money for the Poor MCF Period : As at Dec 31, 2017

Project ID: 00091979	Impl. Partner : UNCDF UNCDF	UNCDF AMOUNT
Outstanding NIM advances		0.00
Outstanding DIM advances		0.00
Undepreciated Fixed Assets		21,216.47
Inventory		0.00
Loans & Financial Services		0.00
Commitments		2,117.43

Annex 2: Statement of Fixed Assets– Project ID 00091979

General Ledger Underpreciated Fixed Assets on 31 December 2017 for project 91979

Oper Unit	Fund	Account	foreign currency	Journal ID	Date	Seq	Line #	Source	Status	local amt	usd amt	Impl Agent	Donor	Project	Line Descr	BU Affiliate	Fund Affil	Oper Unit	Affil	DepID	Activity	PC Bus Unit	Unit	Year	Period
G2950	18130	ZMW		AM07361869	27/10/2017	0	4	AM	Posted	28,165.00	2,908.86	001971	11539	00091979	0000000001451					82309			UNCDF	2017	10
G2950	18130	ZMW		AM07361869	27/10/2017	0	2	AM	Posted	28,165.00	2,908.86	001971	11539	00091979	0000000001450					82309			UNCDF	2017	10
G2950	18160	USD		AM07361881	28/11/2017	0	2	AM	Posted	15,800.00	15,800.00	001971	11539	00091979	0000000001453					82309			UNCDF	2017	11
										21,617.71															
LESS: Depreciation																									
Oper Unit	Fund	Account	foreign currency	Journal ID	Date	Seq	Line #	Source	Status	local amt	usd amt	Impl Agent	Donor	Project	Line Descr	BU Affiliate	Fund Affil	Oper Unit <th>Affil</th> <th>DepID</th> <th>Activity</th> <th>PC Bus Unit</th> <th>Unit</th> <th>Year</th> <th>Period</th>	Affil	DepID	Activity	PC Bus Unit	Unit	Year	Period
G2950	77630	USD		AM07361868	31/10/2017	0	105	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001451					82309			UNCDF	2017	10
G2950	77630	USD		AM07361868	31/10/2017	0	104	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001450					82309			UNCDF	2017	10
G2950	77630	USD		AM07361883	31/12/2017	0	103	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001451					82309			UNCDF	2017	12
G2950	77630	USD		AM07361883	31/12/2017	0	102	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001450					82309			UNCDF	2017	12
G2950	77630	USD		AM07361880	30/11/2017	0	105	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001451					82309			UNCDF	2017	11
G2950	77630	USD		AM07361880	30/11/2017	0	104	AM	Posted	30.30	30.30	001971	11539	00091979	0000000001450					82309			UNCDF	2017	11
G2950	77660	USD		AM07361883	31/12/2017	0	108	AM	Posted	109.72	109.72	001971	11539	00091979	0000000001453					82309			UNCDF	2017	12
G2950	77660	USD		AM07361880	30/11/2017	0	108	AM	Posted	109.72	109.72	001971	11539	00091979	0000000001453					82309			UNCDF	2017	11
										401.24															

Total undepreciated Fixed Assets 21,216.47 Match with ATLAS Fund Utilization

Compiled by: Carlos Escriva
Operations Analyst
31/12/2017

Approved by:

Tilman Bruett
Programme Manager
31/12/2017



Pierre-Henri Pinget, Partner
KPMG SA, Geneva
24 July 2018

Henri Mwaniki, Senior Manager
KPMG SA, Geneva
24 July 2018

