

UNITED NATIONS DEVELOPMENT PROGRAMME
Office of Audit and Investigations



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AUDIT

OF

UNDP REPUBLIC OF MOLDOVA

**SUPPORT TO AGRICULTURE AND RURAL DEVELOPMENT THROUGH PROMOTION OF
CONFIDENCE-BUILDING MEASURES**

(Directly Implemented Project No. 89235, Output No. 97628)

Report No. 2064

Issue Date: 24 July 2019

Report on the Audit of UNDP Republic of Moldova
Support to Agriculture and Rural Development through Promotion of Confidence-Building Measures
(Project No. 89235, Output No. 97628)
Executive Summary

The UNDP Office of Audit and Investigations (OAI), through BDO LLP (the audit firm), from 20 to 29 May 2019, conducted an audit of Support to Agriculture and Rural Development through Promotion of Confidence-Building Measures, Project No. 89235, Gagauzia Rural Development, Output No. 97628 (the Project), which is directly implemented and managed by the UNDP Country Office in the Republic of Moldova (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 expenses for the period from 1 January to 31 December 2018 and the accompanying Funds Utilization statement¹ as of 31 December 2018 as well as Statement of Assets as of 31 December 2018. 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 Expenses		Project Assets	
Amount (in \$ '000)	Opinion	Amount (in \$ '000)	Opinion
5,296	Unmodified	22	Unmodified

The audit 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