



AUDIT

OF

UNDP CYPRUS

NEW NICOSIA WASTE WATER TREATMENT PLANT
(Directly Implemented Project No. 71757)

Report No. 1196
Issue Date: 21 October 2013

**Report on the audit of UNDP Cyprus
New Nicosia Waste Water Treatment Plant (Project No. 71757)
Executive Summary**

From 24 June to 5 July 2013, the Office of Audit and Investigations (OAI) of the United Nations Development Programme (UNDP), through Deloitte Audit s.r.o. (the audit firm), conducted an audit of New Nicosia Waste Water Treatment Plant, Project No. 71757 (the Project), which is directly implemented and managed by the UNDP Office in Cyprus (the Office). The audit was conducted under the general supervision of OAI in conformance with the *International Standards for the Professional Practice of Internal Auditing*. The last audit of the Office was conducted by OAI in 2011.

The Project reported expenditure totalling \$15.1 million during the period from 1 January to 31 December 2012. The Project was funded by Cyprus and the European Commission.

Audit scope and objectives

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

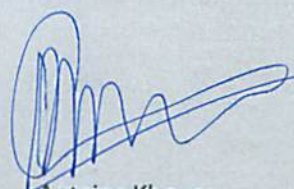
Audit results

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 \$ '000)	Opinion	Amount (in \$ '000)	Opinion
15,128	Unqualified	19	Unqualified

Key issues and recommendations

The audit did not raise any reportable issues.



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Office of Audit and Investigations