

UNITED NATIONS DEVELOPMENT PROGRAMME
Office of Audit and Investigations



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AUDIT

OF

UNCDF PROJECT IN SOMALIA

SOMALIA MULTI WINDOW TRUST FUND
(Directly Implemented Project No. 94467, Output No. 98569)

Report No. 1975
Issue Date: 7 August 2018

Report on the Audit of UNCDF Project in Somalia
Somalia Multi Window Trust Fund (Project No. 94467, Output No. 98569)
Executive Summary

The UNDP Office of Audit and Investigations (OAI), through Moore Stephens LLP (the audit firm), from 4 to 7 June 2018, conducted an audit of UNCDF Project, Somalia Multi Window Trust Fund Project No. 94467, Output No. 98569 (the Project), which is directly implemented and managed by the UNCDF Project in Somalia (the Office). The last audit of the Project was conducted by OAI through Deloitte in 2017 and covered project expenses from 1 January 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. 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 submitted by the audit firm, the results are summarized in the table below:

Project Expenses	
Amount (in \$ '000)	Opinion
6,373	Unmodified*

*Unmodified = unqualified or clean opinion.

The audit did not result in any recommendations.

Implementation status of previous OAI audit recommendations: Report No. 1829, 11 August 2017.


Total recommendations: 1

Implemented: 1

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