

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 00060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**AUDITED STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**



UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

PROJECT INFORMATION

PROJECT MANAGEMENT: H.E. Chea Sam Ang, National Project Director,
Forestry Administration,
Ministry of Agriculture Forestry and Fisheries

Mr. Khorn Saret, National Project Manager,
Forestry Administration,
Ministry of Agriculture Forestry and Fisheries

Mr. Napoleon Navarro, Deputy Country Director-
Programme, UNDP

IMPLEMENTING PARTNER: Forestry Administration/
Ministry of Agriculture Forestry and Fisheries

PRINCIPAL BANKER: ANZ Royal (Cambodia) Limited

AUDITORS: BDO (Cambodia) Limited

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

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**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 00060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**PART 1
AUDITED STATEMENT OF EXPENDITURES
(COMBINED DELIVERY REPORT)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

**REPORT OF PROJECT MANAGEMENT ON THE STATEMENT OF EXPENDITURES
(COMBINED DELIVERY REPORT)**

The Project Management hereby submits the report together with the audited statement of expenditures of Strengthening Sustainable Forest Management (“the Project”) for the period from 1 January 2013 to 31 December 2013.

Responsibility of the Project Management in respect of the statement of expenditures

The Project Management is responsible to ascertain that the statement of expenditures (“the statement”) presents fairly, in all material respects, the expenditures incurred by the Project for the period from 1 January 2013 to 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 2 to the statement. In preparing this statement, the Project Management is required to select suitable accounting policies and then apply them consistently.

The Project Management is responsible for ensuring that proper accounting records are kept which enable the statement to be prepared in compliance with the basis of preparation and accounting policies set out in Note 2 to the statement as well as in accordance with the Project Document signed on 11 March 2011 between United Nations Development Programme (“UNDP”) and Forestry Administration/Ministry of Agriculture Forestry and Fisheries. The Project Management is also responsible for safeguarding the assets of the Project and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Project Management assumes the responsibility to provide, and has provided, the auditors with all accounting records, supporting and other documents, minutes, and any other pertinent information and explanations, either orally or in writing, necessary for the audit.

Statement by the Project Management

In the opinion of the Project Management, the statement set out on pages 5 to 12 presents fairly, in all material respects, the expenditures incurred by the Project for the period from 1 January 2013 to 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 2 to the statement.

Signed on behalf of the Project Management 



H.E. Chea Sam Ang
Project Director,
Forestry Administration,
Ministry of Agriculture Forestry and Fisheries



Napoleon Navarro
Deputy Country Director -
Programme, UNDP

Phnom Penh, Cambodia
Date: 23 APR 2014



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Kingdom of Cambodia

REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF EXPENDITURES (COMBINED DELIVERY REPORT) TO THE PROJECT MANAGEMENT OF STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

Report on the Statement

We have audited the accompanying statement of expenditures (“the statement”) of the UNDP Award ID 00060049 and Project ID 00075402 - Strengthening Sustainable Forest Management (“the Project”) in relation to the column titled “Govt Exp” with an expenditure of US\$888,990 implemented by the Forestry Administration, /Ministry of Agriculture Forestry and Fisheries for the period from 1 January 2013 to 31 December 2013 and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 12.

Project Management’s Responsibility for the Statement

The Project Management is responsible for the preparation of the statement in accordance with the basis of preparation and accounting policies set out in Note 2 to the statement, and for such internal control as the Project Management determine is necessary to enable the preparation of the statement of expenditures that is free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Project’s preparation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Project’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Project Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF EXPENDITURES (COMBINED DELIVERY REPORT) TO THE PROJECT MANAGEMENT OF STRENGTHENING SUSTAINABLE FOREST MANAGEMENT (continued)

Opinion

In our opinion, the statement presents fairly, in all material respects, the expenditure of US\$888,990 incurred by Project for the period from 1 January 2013 to 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 2 to the statement.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the statement, which describes the basis of preparation and significant accounting policies adopted by the Project. The statement is prepared for the information and use of the Project Management and UNDP. As a result, the statement may not be suitable for another purpose.

Other Matter

We also draw attention to the fact that we have not audited the accompanying statement of expenditures of the UNDP Award ID 00060049 and Project ID 00075402 - Strengthening Sustainable Forest Management in relation to the columns titled "UNDP Exp" amounting to US\$188,628 made by UNDP Country Office as part of support service (as shown in Note 4 to the statement), "UN Agencies Exp" and "Total Exp" for the period from 1 January 2013 to 31 December 2013 and any of the related notes and accordingly, we do not express an opinion on them.

Lim Seng Siew
Partner



BDO (Cambodia) Limited
Certified Public Accountants

Phnom Penh, Cambodia
Date: 23 APR 2014

Combined Delivery Report by Activity

Page 1 of 5
Run Time: 27-03-2014 03:03:53

 UN Development Programme
Report ID: unglcdrb

Selection Criteria :

Business Unit : KHM10
Period : Jan-Dec (2013)
Selected Project Id : 00060049
Selected Fund Code : ALL
Selected Dept. IDs : ALL
Selected Outputs : ALL

Project Id : 00060049 PIMS 4136 FSP MF: SSFM	Period :	Jan-Dec (2013)
Output # : 00075402 Sustainable Forest Management	Impl. Partner :	00632 National Execution Cambodia
	Location :	
	Govt Exp	UNDP Exp
	UN Agencies Exp	Total Exp

Activity : ()

Fund : 62000 (GEF Voluntary Contribution)

74696 - PP&E Expensed Items	0.00	51,117.58	0.00	51,117.58
77660 - Dep Exp Owned -Vehicle	0.00	10,223.52	0.00	10,223.52
Total for Fund 62000	0.00	61,341.10	0.00	61,341.10
Total for Activity	0.00	61,341.10	0.00	61,341.10

Activity : ACTIVITY1 (1. National Capacities & Tools)

Fund : 04000 (Core Programme, UNU Centre)

72115 - Svc Co-Natural Resources & Env	158,753.00	0.00	0.00	158,753.00
Total for Fund 04000	158,753.00	0.00	0.00	158,753.00

Fund : 62000 (GEF Voluntary Contribution)

74525 - Sundry	0.00	100.00	0.00	100.00
75705 - Learning costs	2,251.29	0.00	0.00	2,251.29
75706 - Learning - ticket costs	8,856.25	0.00	0.00	8,856.25
75707 - Learning - subsistence allowan	12,938.00	0.00	0.00	12,938.00
75709 - Learning - training of counter	202.36	0.00	0.00	202.36
Total for Fund 62000	24,247.90	100.00	0.00	24,347.90
Total for Activity ACTIVITY1	183,000.90	100.00	0.00	183,100.90

Activity : ACTIVITY2 (2. Community-based Sustain.SFM)

Fund : 04000 (Core Programme, UNU Centre)

72115 - Svc Co-Natural Resources & Env	295,579.00	0.00	0.00	295,579.00
Total for Fund 04000	295,579.00	0.00	0.00	295,579.00

Fund : 62000 (GEF Voluntary Contribution)

72115 - Svc Co-Natural Resources & Env	158,138.00	0.00	0.00	158,138.00
Total for Fund 62000	158,138.00	0.00	0.00	158,138.00

SP 1/5

Combined Delivery Report by Activity



UN Development Programme
Report ID: unglcdrb

Page 2 of 5
Run Time: 27-03-2014 03:03:53

Project Id : 00060049 PIMS 4136 FSP MF: SSFM	Period :	Jan-Dec (2013)	
Output # : 00075402 Sustainable Forest Management	Impl. Partner :	00632 National Execution Cambodia	
	Location :	Cambodia	
	Govt Exp	UNDP Exp	UN Agencies Exp
			Total Exp

Total for Activity ACTIVITY2	453,717.00	0.00	0.00	453,717.00
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Activity : ACTIVITY3 (3. Small and Medium Enterprise)

Fund : 04000 (Core Programme, UNU Centre)

72115 - Svc Co-Natural Resources & Env	111,806.00	0.00	0.00	111,806.00
75705 - Learning costs	0.00	8,033.89	0.00	8,033.89

Total for Fund 04000	111,806.00	8,033.89	0.00	119,839.89
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Fund : 62000 (GEF Voluntary Contribution)

72115 - Svc Co-Natural Resources & Env	88,000.00	0.00	0.00	88,000.00
72215 - Transportation Equipment	0.00	51,859.28	0.00	51,859.28
74210 - Printing and Publications	1,500.00	0.00	0.00	1,500.00
74525 - Sundry	0.00	9.07	0.00	9.07
74696 - PP&E Expensed Items	0.00	-51,117.58	0.00	-51,117.58
77660 - Dep Exp Owned -Vehicle	0.00	-10,223.52	0.00	-10,223.52

Total for Fund 62000	89,500.00	-9,472.75	0.00	80,027.25
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Total for Activity ACTIVITY3	201,306.00	-1,438.86	0.00	199,867.14
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Activity : ACTIVITY4 (4. Monitoring and Evaluation)

Fund : 04000 (Core Programme, UNU Centre)

71205 - Intl Consultants-Sht Term-Tech	0.00	17,189.72	0.00	17,189.72
71305 - Local Consult.-Sht Term-Tech	0.00	5,615.00	0.00	5,615.00
71405 - Service Contracts-Individuals	0.00	21,752.42	0.00	21,752.42
71410 - MAIP Premium SC	0.00	97.33	0.00	97.33
71620 - Daily Subsistence Allow-Local	0.00	10,162.84	0.00	10,162.84
71635 - Travel - Other	0.00	9.00	0.00	9.00
72399 - Other Materials and Goods	0.00	0.00	0.00	0.00
72405 - Acquisition of Communic Equip	0.00	0.00	0.00	0.00
72430 - Postage and Pouch	0.00	9.40	0.00	9.40
74325 - Contrib.To CO Common Security	0.00	59.07	0.00	59.07

Total for Fund 04000	0.00	54,894.78	0.00	54,894.78
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Fund : 62000 (GEF Voluntary Contribution)

71610 - Travel Tickets-Local	3,491.67	0.00	0.00	3,491.67
71620 - Daily Subsistence Allow-Local	3,337.50	4,435.56	0.00	7,773.06
72210 - Machinery and Equipment	3,610.00	0.00	0.00	3,610.00
72425 - Mobile Telephone Charges	30.00	0.00	0.00	30.00
72505 - Stationery & other Office Supp	140.00	0.00	0.00	140.00
74220 - Translation Costs	0.00	49.50	0.00	49.50

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Combined Delivery Report by Activity

UN Development Programme
Report ID: unglcdrb

Page 3 of 5
Run Time: 27-03-2014 03:03:53

Project ID : 00060049 PIMS 4136 FSP MF: SSFM	Period :	Jan-Dec (2013)		
Output # : 00075402 Sustainable Forest Management	Impl. Partner :	00632 National Execution Cambodia		
	Location :	Cambodia		
	Govt Exp	UNDP Exp	UN Agencies Exp	Total Exp
74510 - Bank Charges	22.00	0.00	0.00	22.00
74525 - Sundry	107.73	0.00	0.00	107.73
74599 - UNDP cost recovery chrgs-Bills	0.00	6,123.75	0.00	6,123.75
75705 - Learning costs	4,702.43	0.00	0.00	4,702.43
75706 - Learning - ticket costs	9,056.88	0.00	0.00	9,056.88
75707 - Learning - subsistence allowan	15,639.78	0.00	0.00	15,639.78
75709 - Learning - training of counter	1,515.95	0.00	0.00	1,515.95
Total for Fund 62000	41,653.94	10,608.81	0.00	52,262.75
Total for Activity ACTIVITY4	41,653.94	65,503.59	0.00	107,157.53
Activity : ACTIVITY5 (5. Project Management)				
Fund : 04000 (Core Programme, UNU Centre)				
71405 - Service Contracts-Individuals	0.00	60,504.72	0.00	60,504.72
71410 - MAIP Premium SC	0.00	260.96	0.00	260.96
72311 - Fuel, petroleum and other oils	0.00	1,125.89	0.00	1,125.89
73410 - Maint, Oper of Transport Equip	0.00	512.49	0.00	512.49
74325 - Contrib.To CO Common Security	0.00	236.29	0.00	236.29
Total for Fund 04000	0.00	62,640.35	0.00	62,640.35
Fund : 62000 (GEF Voluntary Contribution)				
71620 - Daily Subsistence Allow-Local	0.00	90.00	0.00	90.00
72420 - Land Telephone Charges	160.59	0.00	0.00	160.59
72425 - Mobile Telephone Charges	3,910.00	0.00	0.00	3,910.00
72435 - E-mail-Subscription	1,380.00	0.00	0.00	1,380.00
72505 - Stationery & other Office Supp	1,244.97	0.00	0.00	1,244.97
73110 - Custodial & Cleaning Services	400.00	0.00	0.00	400.00
73405 - Rental & Maint-Other Office Eq	450.80	0.00	0.00	450.80
73410 - Maint, Oper of Transport Equip	1,243.32	270.88	0.00	1,514.20
74505 - Insurance	27.57	63.35	0.00	90.92
74525 - Sundry	494.76	57.42	0.00	552.18
Total for Fund 62000	9,312.01	481.65	0.00	9,793.66
Total for Activity ACTIVITY5	9,312.01	63,122.00	0.00	72,434.01
Total for Output : 00075402	888,989.85	188,627.83	0.00	1,077,617.68

Project Total :	888,989.85	188,627.83	0.00	1,077,617.68
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Signed By : H.E. Chea Sam Ang Date : 23 APR 2014
 Signed By : Napoleo Navarro Date : 23 APR 2014
 Napoleo Navarro



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Combined Delivery Report by Activity

 UN Development Programme
Report ID: unglcdrb

Selection Criteria :

Business Unit : KHM10
Period : Jan-Dec (2013)
Selected Project Id : 00060049
Selected Fund Code : ALL
Selected Dept. IDs : ALL
Selected Outputs : ALL

Project Id : ALL	Period : Jan-Dec (2013)
Output # : ALL	Impl. Partner : Location :

	Govt Exp	UNDP Exp	UN Agencies Exp	Total Exp
39605 - Cambodia - Energy & Environmnt	888,989.85	188,627.83	0.00	1,077,617.68



Combined Delivery Report by Activity



UN Development Programme
Report ID: unglcdrb

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Run Time: 27-03-2014 03:03:11

Funds Utilization

Selection Criteria :

Business Unit : KHM10
Period : Jan-Dec (2013)
Selected Project Id : 00060049
Selected Fund Code : ALL
Selected Dept. IDs : ALL
Selected Outputs : ALL

Project/Award: 00060049 PIMS 4136 FSP MF: SSFM Period : As Of Dec31,2013

Output #	00075402	Impl. Partner :00632 National Execution	UNDP AMOUNT
Outstanding NEX advances			26,602.23
Undepreciated Fixed Assets			0.00
Inventory			0.00
Prepayments			0.00
Commitments			0.00

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UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

NOTES TO THE STATEMENT OF EXPENDITURES (COMBINED DELIVERY REPORT)

These notes form an integral part of the accompanying statement of expenditures (Combined Delivery Report).

1. PROJECT BACKGROUND

The Strengthening Sustainable Forest Management (“the Project”) is set up in accordance with the Project Document signed on 11 March 2011 between UNDP and Forest Administration/Ministry of Agriculture Forestry and Fisheries acting as the implementing partner of the Project. The Project started its activities on 1 March 2011 for an estimated duration of four years.

The overall objective of the Project is to strengthen national sustainable forest management policy, integrate community-based sustainable forest management into policy, planning and investment frameworks, and create markets for sustainable bio-energy technologies that reduce carbon dioxide emissions. The Project planned to achieve the following results:

- Improvement of existing national capacities, policies and regulations which facilitate the widespread implementation of sustainable forest management, integrating energy efficiency, biodiversity, sustainable land management and livelihood consideration;
- Community-based sustainable forest management is being implemented effectively within a context of cantonment/province, district and commune level planning and delivering concrete benefits to local communities; and
- Strengthened demand and supply chain for energy efficient cook stoves.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The statement of expenditures (Combined Delivery Report) of the UNDP Award ID 00060049 and Project ID 00075402 – Strengthening Sustainable Forest Management (“the Project”), which is expressed in United States Dollar (“US\$”), have been prepared in accordance with cash basis of accounting. Under this basis of accounting, expenditures are recognised when payments are made rather than when incurred, including the treatment of the advance payments to staff.

The accompanying statement of expenditures (Combined Deliver Report) was prepared for the purpose of complying with UNDP Award ID 00060049 and Project ID 00075402 between UNDP and implementing partner, and the UNDP accounting requirements.

2.2 Expenditures

Expenditures represent costs incurred in meeting the Project objectives in line with the approved budgets.

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

NOTES TO THE STATEMENT EXPENDITURES (continued) (COMBINED DELIVERY REPORT)

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Non-expendable items

The purchase price and any directly attributable costs in acquiring the non-expendable items are recorded as expenses at the time the assets and equipment are acquired and payment is made.

For control purposes, the Project prepares a statement of assets and equipment. The statement of assets and equipment comprises non-expendable item whose cost is US\$400 and over.

2.4 Foreign exchange difference

The statement of expenditures (Combined Delivery Report) is presented in United States Dollars ("US\$"). Transactions in currencies other than US\$ are recorded at the UNDP rate of exchange for the month when the expenditure was made.

2.5 Corresponding figures

Corresponding figures are not required by the accounting practices prescribed by UNDP.

3. COMBINED DELIVERY REPORT

Combined Delivery Report ("CDR") is the report that reflects the total expenditures, obligation and fund utilisation (recorded in Atlas) of a project during a year. This report is prepared by UNDP, using in-house accounting software package called Atlas. The CDR combines expenditures from three disbursement sources for a calendar year. The three disbursement sources include:

3.1 Implementing partner (either Government or NGO)

These represent disbursements made by implementing partner and are recorded in the Government expenditures column in the CDR.

3.2 UNDP (country office, headquarters and other country offices)

These represent disbursements made by UNDP from its own bank accounts. These UNDP disbursements are recorded in the UNDP disbursements column in the CDR. These disbursements may be classified as either direct payments or UNDP support services.

- (i) Direct Payments – These are payments made by the UNDP on behalf of the implementing partner, which is responsible for the expenditures. The implementing partner is accountable for the disbursement and maintains all supporting documentation.

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

**NOTES TO THE STATEMENT OF EXPENDITURES (continued)
(COMBINED DELIVERY REPORT)**

3. COMBINED DELIVERY REPORT (continued)

3.2 UNDP (country office, headquarters and other country offices) (continued)

- (ii) UNDP Support Services – This is where the government and UNDP have agreed that UNDP will provide support services to the Project and signed a Letter of Agreement. These support services must be described in the Letter of Agreement. UNDP is fully responsible and accountable for these expenditures and, accordingly, maintains all supporting documentation for the disbursement.

3.3 UN agencies

These represent expenditures of a UN agency when implementing part of the Project. These UN agency expenditures are recorded in the “UN Agencies Exp” column in the CDR.

4. UNDP EXPENDITURES

	UNDP Direct Payments US\$	UNDP Support Service US\$ (Unaudited)	Total US\$ (Unaudited)
Total expenditures	<u>-</u>	<u>188,628</u>	<u>188,628</u>

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 00060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**PART 2
AUDITED STATEMENT OF CASH POSITION
AS AT 31 DECEMBER 2013**

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

REPORT OF PROJECT MANAGEMENT ON THE STATEMENT OF CASH POSITION

The Project Management hereby submits the report together with the audited statement of cash position of Strengthening Sustainable Forest Management (“the Project”) as at 31 December 2013.

Responsibility of the Project Management in respect of the statement of cash position

The Project Management is responsible to ascertain that the statement of cash position (“the statement”) of the Project as at 31 December 2013 presents fairly, in all material respects, the cash balance of the Project as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement. In preparing this statement, the Project Management is required to select suitable accounting policies and then apply them consistently.

The Project Management is responsible for ensuring that proper accounting records are kept which enable the statement to be prepared in compliance with the basis of preparation and accounting policies set out in Note 1 to the statement as well as in accordance with Project Document signed on 11 March 2011 between United Nations Development Programme (“UNDP”) and Forestry Administration/Ministry of Agriculture Forestry and Fisheries. The Project Management is also responsible for safeguarding the assets of the Project and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Project Management assumes the responsibility to provide, and has provided, the auditors with all accounting records, supporting and other documents, minutes, and any other pertinent information and explanations, either orally or in writing, necessary for the audit.

Statement by the Project Management

In the opinion of the Project Management, the statement set out on pages 17 to 18 presents fairly, in all material respects, the cash balance of the Project as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement.

Signed on behalf of the Project Management 



H.E. Chea Sam Ang
Project Director,
Forestry Administration,
Ministry of Agriculture Forestry and Fisheries



Napoleon Navarro
Deputy Country Director -
Programme, UNDP

Phnom Penh, Cambodia

Date: 23 APR 2014



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REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF CASH POSITION TO THE PROJECT MANAGEMENT OF STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

Report on the Statement

We have audited the accompanying statement of cash position (“the statement”) of the UNDP Award ID 0060049 and Project ID 00075402 - Strengthening Sustainable Forest Management (“the Project”) with a balance of US\$26,602 implemented by the Forestry Administration/Ministry of Agriculture Forestry and Fisheries as at 31 December 2013 and a summary of significant accounting policies set out in Note 1 to the statement and other explanatory information, as set out on pages 17 to 18.

Project Management’s Responsibility for the Statement

The Project Management is responsible for the preparation of the statement in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement, and for such internal control as the Project Management determine is necessary to enable the preparation of the statement of cash position that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Project’s preparation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Project’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Project Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF CASH POSITION TO THE PROJECT MANAGEMENT OF STRENGTHENING SUSTAINABLE FOREST MANAGEMENT (continued)

Opinion

In our opinion, the statement presents fairly, in all material respects, the cash balance of the Project amounting to US\$26,602 as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the statement, which describes the basis of preparation and significant accounting policies adopted by the Project. The statement is prepared for the information and use of the Project Management and UNDP. As a result, the statement may not be suitable for another purpose.

Lim Seng Siew
Partner



BDO (Cambodia) Limited
Certified Public Accountants

Phnom Penh, Cambodia
Date: 23 APR 2014

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATEMENT OF CASH POSITION AS AT 31 DECEMBER 2013

	As at 31 December 2013 US\$
Cash in bank	26,102
Petty cash	500
	<hr/>
	26,602

Prepared by:



Name: Nuon Chenda
Position: Project Assistant

Date: 23 APR 2014

Certified by:



Name: Khorn Saret
Position: National Project Manager

Date: 23 APR 2014

Approved by:



Name: H.E Chea Sam Ang
Position: National Project Director

Date: 23 APR 2014



UNITED NATIONS DEVELOPMENT PROGRAMME**AWARD ID 00060049****PROJECT ID 00075402****STRENGTHENING SUSTAINABLE FOREST MANAGEMENT****NOTES TO THE STATEMENT OF CASH POSITION****1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation**

The statement of cash position of the UNDP Award ID 00060049 and Project ID 00075402 – Strengthening Sustainable Forest Management (“the Project”), which is expressed in United States Dollar (“US\$”), has been prepared in accordance with cash basis of accounting. Under this basis of accounting, expenditures are recognised when payments are made rather than when incurred, including the treatment of the advance payments to staff.

The accompanying statement of cash position was prepared for the purpose of complying with UNDP Award ID 00060049 and Project ID 00075402 between UNDP and implementing partner, and the UNDP accounting requirements.

1.2 Foreign exchange difference

The statement of cash position is presented in United States Dollars (“US\$”). Cash balance in currencies other than US\$ are recorded at the UNDP exchange rate at 31 December 2013.

1.3 Corresponding figures

Corresponding figures are not required by the accounting practices prescribed by UNDP.

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 00060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**PART 3
AUDITED STATEMENT OF ASSETS AND EQUIPMENT
AS AT 31 DECEMBER 2013**

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

REPORT OF PROJECT MANAGEMENT OF THE STATEMENT OF ASSETS AND EQUIPMENT

The Project Management hereby submits the report together with the audited statement of assets and equipment of Strengthening Sustainable Forest Management (“the Project”) as at 31 December 2013.

Responsibility of the Project Management in respect of the statement of assets and equipment

The Project Management is responsible to ascertain that the statement of assets and equipment (“the statement”) of the Project as at 31 December 2013 presents fairly, in all material respects, the assets and equipment balance of the Project as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement. In preparing this statement, the Project Management is required to select suitable accounting policies and then apply them consistently.

The Project Management is responsible for ensuring that proper accounting records are kept which enable the statement to be prepared in compliance with the basis of preparation and accounting policies set out in Note 1 to the statement as well as in accordance with Project Document signed on 11 March 2011 between United Nations Development Programme (“UNDP”) and Forestry Administration/Ministry of Agriculture Forestry and Fisheries. The Project Management is also responsible for safeguarding the assets of the Project and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Project Management assumes the responsibility to provide, and has provided, the auditors with all accounting records, supporting and other documents, minutes, and any other pertinent information and explanations, either orally or in writing, necessary for the audit.

Statement by the Project Management

In the opinion of the Project Management, the statement set out on pages 23 to 27 presents fairly, in all material respects, the assets and equipment balance of the Project as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement.

Signed on behalf of the Project Management 



H.E. Chea Sam Ang
Project Director,
Forestry Administration,
Ministry of Agriculture Forestry and Fisheries



Napoleon Navarro
Deputy Country Director -
Programme, UNDP

Phnom Penh, Cambodia
Date: 23 APR 2014



REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF ASSETS AND EQUIPMENT TO THE PROJECT MANAGEMENT OF STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

Report on the Statement

We have audited the accompanying statement of assets and equipment (“the statement”) of the UNDP Award ID 00060049 and Project ID 00075402 - Strengthening Sustainable Forest Management (“the Project”) with a balance of US\$90,854 implemented by the Forestry Administration/Ministry of Agriculture Forestry and Fisheries as at 31 December 2013 and a summary of significant accounting policies set out in Note 1 to the statement and other explanatory information, as set out on pages 23 to 27.

Project Management’s Responsibility for the Statement

The Project Management is responsible for the preparation of the statement in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement, and for such internal control as the Project Management determine is necessary to enable the preparation of the statement of assets and equipment that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Project’s preparation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Project’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Project Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



REPORT OF THE INDEPENDENT AUDITORS ON THE STATEMENT OF ASSETS AND EQUIPMENT TO THE PROJECT MANAGEMENT OF SUSTAINALBE FOREST MANAGEMENT (continued)

Opinion

In our opinion, the statement presents fairly, in all material respects, the assets and equipment balance of the Project amounting to US\$90,854 as at 31 December 2013 in accordance with the basis of preparation and accounting policies set out in Note 1 to the statement.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the statement, which describes the basis of preparation and accounting policies adopted by the Project. The statement is prepared for the information and use of the Project Management and UNDP. As a result, the statement may not be suitable for another purpose.

Lim Seng Siew
Partner



BDO (Cambodia) Limited
Certified Public Accountants

Phnom Penh, Cambodia
Date: 23 APR 2014

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

**STATEMENT OF ASSETS AND EQUIPMENT
AS AT 31 DECEMBER 2013**

No	Description of Assets	Serial Number	Asset Code	Purchase Date	Quantity	Unit price (US\$)	Location
1	Dell OptiPlex 380MT Desktop	S/N: CN-04-HI9R-72872-1AH-CYiM ; Dell black S/N: 7V4X82S	0001	13/12/2011	1	605	Chenda Nuon, PA
2	MacBook Pro (MD314ZP/A)	S/N: C02GH19HV14	0002	13/12/2011	1	1,510	NPM Office
3	MacBook Pro (MD314ZP/A)	S/N: C02GG8GADV14	0003	13/12/2011	1	1,510	Chea Sam Ang, NPD
4	MacBook Pro (MD314ZP/A)	S/N: C02GG8F4DV14	0004	13/12/2011	1	1,510	Khorn Saret, NPM
5	HP LJ 5200 printer Laser	Q7543A; S/N: CNHXN06854	0005	13/12/2011	1	1,150	SFM Office
6	Lenovo ThinkPad T510	S/N: R8-7P2D0	0006	26/02/2012	1	1,456	Project Office
7	SHARP Photo Copy machine	S/N: 13078529	00015	15/05/2012	1	2,980	SFM Office
8	Nikon D5100	S/N: 2066187	00016	18/05/2012	1	749	SFM Office

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATEMENT OF ASSETS AND EQUIPMENT (Continued)

AS AT 31 DECEMBER 2013

No	Description of Assets	Serial Number	Asset Code	Purchase Date	Quantity	Unit price (US\$)	Location
9	FORD RANGER Model 2012	PF2HPCR35567	00021	26/06/2016	1	24,701	Khorn Saret
10	LCD projector SONY VPL DX 11	S/N: 5007373	00023	17/07/2012	1	1,099	SFM Office
11	Color Printer	S/N: CNJ6D5X05R	00024	17/07/2012	1	490	SFM Office
12	Video Camera, SONY HDR PJ600VE	S/N: 1720091	00025	04/09/2012	1	1,099	SFM Office
13	SONY Laptop VPC-S13116FG-Black	S/N: 27554401-7001007	00026	03/12/2012	1	1,150	SFM focal Point, MLMUPC
14	SONY Laptop VPC-S13116FG-Black	S/N: 275544017001007	00027	03/12/2012	1	1,150	SFM focal Point, MIME
15	SONY Laptop VPC-S13116FG-White	S/N: 27554407-7000785	00028	03/12/2012	1	1,150	Nhem Sovanna, SFM
16	Desktop: Dell CPU	S/N: D91FF2S	00029	03/12/2012	1	445	Project Office
17	Monitor LCD 20 in, Widescreen	S/N: CN-06KTXV-64180-26B-1FDS	00030	03/12/2012	1	130	Project Office

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATEMENT OF ASSETS AND EQUIPMENT (Continued)

AS AT 31 DECEMBER 2013

No	Description of Assets	Serial Number	Asset Code	Purchase Date	Quantity	Unit price (US\$)	Location
18	Desktop: Dell CPU	S/N: 3C1FF2S	00031	03/12/2012	1	445	Project Office
19	Monitor LCD 20 in, Widescreen	S/N: CN-06KTXV-64180-25P-15-V	00032	03/12/2012	1	130	Project Office
20	TOYOTA LAND CRUISER, Model 2012	1VD 0188996	00034	17/01/2013	1	42,865	Chea Sam Ang, NPD
21	AirCon Panasonic	CU_CS-S13MKH	00035	02/02/2012	1	460	SFM Office
22	AirCon Panasonic	CU_CS-S13MKH	00036	02/02/2012	1	460	SFM Office
23	SONY Laptop VPC-SVS13126 Black	S/N: 54511261 0001223	00039	03/07/2013	1	1,070	SFM focal Point, FA/Co
24	Dell OptiPlex 9010 AIO, Desktop	S/T: 1FG6NW1	00040	09/09/2013	1	890	Chea Sam Ang, NPD
25	HP Laser Jet Pro 200 Colour MFP M27n	S/N: CND8F4Q5M4	00041	10/09/2013	1	550	SFM focal Point, MLMUPC

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATEMENT OF ASSETS AND EQUIPMENT (Continued)

AS AT 31 DECEMBER 2013

No	Description of Assets	Serial Number	Asset Code	Purchase Date	Quantity	Unit price (US\$)	Location
26	HP Laser Jet Pro 200 Colour MFP M27n	S/N: CND8F4Q5NS	00042	10/09/2013	1	550	SFM focal Point, MIME
27	HP Laser Jet Pro 200 Colour MFP M27n	S/N: CND8F4Q5NF	00043	10/09/2013	1	550	SFM focal Point, FA/Co
Total						90,854	

Prepared by:

Ms. Nuon Chenda

Ms. Nuon Chenda

Project Assistant

Date: 23 APR 2014

Checked by:

Mr. Khorn Saret

Mr. Khorn Saret

National Project Manager

Date: 23 APR 2014

Approved by:

H.E. Chea Sam Ang

H.E. Chea Sam Ang

National Project Director

Date: 23 APR 2014



UNITED NATIONS DEVELOPMENT PROGRAMME**AWARD ID 00060049****PROJECT ID 00075402****STRENGTHENING SUSTAINABLE FOREST MANAGEMENT****NOTES TO THE STATEMENT OF ASSETS AND EQUIPMENT****1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation**

The statement of assets and equipment of the UNDP Award ID 00060049 and Project ID 00075402 – Strengthening Sustainable Forest Management (“the Project”), which are expressed in United States Dollar (“US\$”), have been prepared in accordance with cash basis of accounting. Under this basis of accounting, expenditures are recognised when payments are made rather than when incurred, including the treatment of the advance payments to staff.

The accompanying statement of assets and equipment was prepared for the purpose of complying with UNDP Award ID 00060049 and Project ID 00075402 between UNDP and implementing partner, and the UNDP accounting requirements.

1.2 Non-expendable items

The purchase price and any directly attributable costs in acquiring the non-expendable items are recorded as expenses at the time the assets and equipment are acquired and payment is made. No depreciation or price adjustment on the statement of assets and equipment is made subsequent to purchases as they were already expensed.

Those expenditures are reported in the statement of expenditures (Combined Delivery Report) in their respective year of purchase.

For control purposes, the Project prepares a statement of assets and equipment. The statement of assets and equipment comprise non-expendable items whose cost is US\$400 and above.

1.3 Foreign exchange difference

The statement of assets and equipment is presented in United States Dollars (“US\$”). Transactions in currencies other than US\$ are recorded at the UNDP rate of exchange for the month when the expenditure was made.

1.4 Corresponding figures

Corresponding figures are not required by the accounting practices prescribed by UNDP.

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 00060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**PART 4
SUMMARY OF AUDIT RESULTS
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

AUDIT DATA AND OBSERVATIONS ON THE STATEMENT OF EXPENDITURES (COMBINED DELIVERY REPORT) FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

Award No.	Project No.	Amount audited and certified (US\$)	Audit opinion (unqualified, qualified, adverse, disclaimer)	Total amount of qualification of audit opinion (if qualified, adverse or disclaimer opinion)	Total amount of Net Financial Impact (NFI) of qualification of audit opinion (if qualified, adverse or disclaimer opinion)	Reason(s) for qualification of audit opinion and breakdown of NFI amount (US\$)	Observation(s) that had impact on qualification of audit opinion (list observation number(s) and page of audit report/management letter)
00064631	00081323	888,990	Unqualified	Nil	Nil	Not applicable	Not applicable



Lim Seng Siew
Partner



BDO (Cambodia) Limited
Certified Public Accountants

Phnom Penh, Cambodia

Date: 23 APR 2014

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049
 PROJECT ID 00075402
 STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

AUDIT DATA AND OBSERVATIONS ON THE STATEMENT OF CASH POSITION
 AS AT 31 DECEMBER 2013

Award No.	Project ID.	Value of Cash Position Statement as at 31 December 2013 (US\$)	Audit Opinion- Statement of Cash Position	Total amount of qualification- Statement of Cash Position (US\$)	Total amount of Net financial impact (NFI) of qualification of audit opinion - statement of Cash Position (US\$)
00060049	00075402	26,602	Unqualified	Nil	Nil



Lim Seng Siew
 Partner



BDO (Cambodia) Limited
 Certified Public Accountants

Phnom Penh, Cambodia

Date: 23 APR 2014

UNITED NATIONS DEVELOPMENT PROGRAMME

AWARD ID 00060049
 PROJECT ID 00075402
 STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

AUDIT DATA AND OBSERVATIONS ON THE STATEMENT OF ASSETS AND EQUIPMENT
 AS AT 31 DECEMBER 2013

Award No.	Project No.	Cost of assets and equipment as at 31 December 2013 (cumulative from Project start date) (US\$)	Audit Opinion - Statement of Assets and Equipment	Total amount of qualification on the Statement of assets and equipment (US\$)	Total amount of Net financial impact (NFI) of qualification of audit opinion on Statement of assets and equipment (US\$)
00060049	00075402	90,854	Unqualified	Nil	Nil




 Lim Seng Siew
 Partner

BDO (Cambodia) Limited
 Certified Public Accountants

Phnom Penh, Cambodia
 Date: 23 APR 2014

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 0060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**PART 5
MANAGEMENT LETTER
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**



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Suite 28, Hotel Cambodiana
 313 Sisowath Quay
 Phnom Penh
 Kingdom of Cambodia

H.E. Chea Sam Ang
 National Programme Director
 Forestry Administration
 Ministry of Agriculture Forestry and Fisheries
 Phnom Penh, Kingdom of Cambodia

Our Ref: BDO/LSS/LKW/TS/HL

Date: 23 APR 2014

Dear Sir

**STRENGTHENING SUSTAINABLE FOREST MANAGEMENT
 AUDIT FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

We have completed the audit on the statements of expenditure (Combined Delivery Report), cash position and assets and equipment ("the statements") of the UNDP Award ID 0060049 and Project ID 00075402 - Strengthening Sustainable Forest Management ("the Project") for the period from 1 January 2013 to 31 December 2013. As part of our audit, we have obtained an understanding of the internal control process of the Project to establish the reliance, which we may place thereon in determining the nature, timing and extent of our substantive auditing procedures.

During the course of our audit, we noted weaknesses in the internal control systems that require improvement and management letters have been issued accordingly. However, the matters cover only weaknesses, which have come to our attention as a result of the audit and that our examination had not been designed to determine the adequacy of the internal controls process of the Project or to identify/highlight all weaknesses.

Our findings are grouped into the following categories:

High: Action that is considered imperative to ensure that UNDP is not exposed to high risks (i.e. failure to take action could result in major consequences and issues).

Medium: Action that is considered necessary to avoid exposure to significant risks (i.e. failure to take action could result in significant consequences).

Low: Action that is considered desirable and should result in enhanced control or better value for money.

Our findings covered the following audit areas:

1. Financial management;
2. Project progress and rate of delivery;
3. Procurement of goods and services;
4. Human resources selection and administration;
5. Management and use of equipment/inventory;
6. Record keeping systems and controls; and
7. Management structure.



Furthermore, our findings were also classified by possible causes as follows:

1. Lack of/Inadequate policies/procedures/guidelines;
2. Lack of/Inadequate guidance/supervision at the project level;
3. Inadequate guidance/monitoring at UNDP country office level;
4. Lack of/Insufficient resources (specify; financial, human or, technical resources);
5. Inadequate planning;
6. Inadequate training;
7. Human error;
8. Intentional overriding of internal controls; and
9. Inadequate management structure.

Our recommendations are meant as a form of constructive advice to the Project and its management. Please note that the recommendations in the management letters do not provide absolute assurance to the achievements of the Project's objectives. It provides a mean in assisting and meeting your needs to minimise or off-set unwanted risks.

We have incorporated the Project Management's responses to the various comments enclosed in the attached report for your attention.

We would like to take this opportunity to thank the Project Management and staff for the co-operation and kind assistance granted to us during the course of our audit.

Yours faithfully

Lim Seng Siew
Partner
Encl.



UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

MANAGEMENT LETTER

FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

A. SUMMARY OF AUDIT FINDINGS	RISK SEVERITY	PAGE
I. Financial management		
1. Phone allowance	Low	36
2. Understatement of expenses	Low	37
3. Compliance with Anukret 10	Medium	38 - 39
4. Segregation of duties	Medium	40
II. Project progress and rate of delivery - no finding		
III. Procurement of goods and services - no finding		
IV. Human resources selection and administration - no finding		
V. Management and use of equipment/inventory - no finding		
VI. Record keeping systems and controls		
5. Accounting software	Medium	41
VII. Management structure - no finding		
B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENTATIONS		42 - 46

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

**AWARD ID 0060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**MANAGEMENT LETTER
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

A. SUMMARY OF AUDIT FINDINGS**1. Phone allowance**

Risk : Low
Audit area : Financial management
Causes : Lack of/Inadequate guidance/supervision at the project level

Observation

During the course of our audit, we noted that technical staff, specialist staff and driver (non-government staff) were provided with phone allowance of US\$30, US\$20, and US\$5 respectively. In accordance with the Inter-office Memorandum of UNDP dated 22 June 2009, non-government staff is only entitled for phone allowance ranged from US\$10 to US\$20 per month for general staff and senior staff.

Implication

The over-payment of phone allowance could be considered as ineligible expense by the donor.

Recommendation

We recommend that the Project Management should pay the phone allowance in accordance with the amount stated in UNDP Inter-office Memorandum.

Management’s response

The projects had never aware or received formal informed by UNDP of this UNDP Inter-Office Memorandum (IOM) and in the opinion that this IOM is applicable to the country office staff and have nothing to do with the project based contracted staff.

However, the project management takes note of the auditor’s observations and will take appropriate actions soon the issue is clarified.

CO’s response

CO takes note of the auditor’s observations and will send the clarification that the UNDP Inter-Office Memorandum (IOM) is applied for both programme and project staff.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

MANAGEMENT LETTER
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

A. SUMMARY OF AUDIT FINDINGS

2. Understatement of expenses

Risk : Low

Audit area : Financial management

Causes : Lack of/Inadequate guidance/supervision at the project level

Observation

During the course of our audit, we noted that expenditures paid by petty cash were recorded to the General Ledger at the time when the petty cash is replenished. As a result, expenses incurred in November and December 2013 totaling US\$202 was recorded in the financial period 2014 instead of financial period 2013.

Implication

This practice had caused understatement of the expenses in the financial period 2013.

Recommendation

We recommend that expenses should be recorded at the time of payment made regardless whether the payment was made by cash or through bank.

Management’s response

CO takes note of the auditor’s observations and will send the clarification that the UNDP Inter-Office Memorandum (IOM) is applied for both programme and project staff.

CO’s response

CO has agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049
 PROJECT ID 00075402
 STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

MANAGEMENT LETTER
 FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

A. SUMMARY OF AUDIT FINDINGS

3. Compliance with Anukret 10

Risk : Medium

Audit area : Record keeping systems and controls

Causes : Lack of/Inadequate guidance/supervision at the project level

Observation

In accordance with the Inter-office Memorandum from UNDP dated 5 November 2012, UNDP requires the Project to follow Anukret 10's rate with differentiated Daily Substance Allowance (“DSA”) rate depending on the rank of the Officials paid under UNDP-funded projects. However, during the course of our audit, we noted that the DSA rate was applied based on Inter-office Memorandum of Strengthening Sustainable Forest Management (“IP”) dated 10 August 2012, which was inconsistent with Anukret 10, as follows:

	Anukret 10 rate US\$	IP's Interoffice memo rate US\$
General secretariat/Director or equivalent	31.50	31.50
Below general secretariat/director or equivalent	15.75	31.50

Examples:

Reference	DSA rate (US\$)
DV-09-00071	31.50
RV-09-00011	31.50
RV-043-00004	31.50

Implication

Non-compliance with Anukret 10 could result in ineligible expenses being incurred. In addition, the issuance of the Inter-office Memorandum from Project Management to override Inter-office Memorandum from the donor is appropriate.

Recommendation

We recommend that the Project should comply with Anukret 10 as required by the donor to avoid ineligible expenses. In addition, inter-office memorandums should be issued in line with the UNDP's Interoffice Memorandum.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

MANAGEMENT LETTER

FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

- A. SUMMARY OF AUDIT FINDINGS (Continued)
- 3. Compliance with Anukret 10 (continued)

Management’s response

The project management takes note of the auditor’s observations and recommendations. For 2014, the project will take the appropriate actions in respond to audit recommendations. Meanwhile, the project would like to suggest the donor to set provide the reasonable DSA rate for Cambodian counterparts who participate in meetings, workshops, conferences, visits, etc. related to the project activates.

CO’s response

The Memo dated 5 November 2012 from UNDP to the project staff indicated that the project counterpart staff’s DSA rate is according to the Anukret 10 for the local travel. CO will continue discussing with the Project team to follow Anukreat 10 and the Programme Assurances will review the 2014 Work Plan of the IP and make sure that the budget allocated for travel costs/DSA starting from 2014 must be in accordance with Anukret 10.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

**AWARD ID 0060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**MANAGEMENT LETTER
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

A. SUMMARY OF AUDIT FINDINGS (Continued)

4. Segregation of duties

Risk : Medium
Audit area : Financial management
Causes : Lack of/or insufficient human resources

Observation

During the course of our audit, we noted that the project assistant, who is an UNDP staff based at the Project to support the Project Management, has played various roles such as cashier, accountant and administrator.

In accordance with UNDP’s guidelines, UNDP staff that is based at each Implementing Partner can only support, but not to carry any tasks as mentioned above.

Implication

- a. Segregation of duties is an important control to ensure that transactions are recorded correctly and that money and other resources are managed correctly. The segregation of duties between handling cash and recording transactions is particularly important as, if this is not in place, there is a risk that funds may be misused.
- b. The responsibility held by project assistant does not comply with UNDP’s guideline.

Recommendation

- a. The Project should ensure that different individuals are assigned for handling the cash and recording the financial entries.
- b. Project assistant should not involve in any tasks that do not comply with UNDP’s guidelines.

Management’s response

The project management takes note of the auditor’s observations and will take appropriate actions and follow the audit recommendations.

CO’s response

CO has agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

**AWARD ID 0060049
PROJECT ID 00075402
STRENGTHENING SUSTAINABLE FOREST MANAGEMENT**

**MANAGEMENT LETTER
FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013**

A. SUMMARY OF AUDIT FINDINGS (continued)**5. Accounting software**

Risk : Medium

Audit area : Financial management

Causes : Lack of/Inadequate guidance/supervision at the project level

Observation

During the course of our audit, we noted that:

- a. An unauthorised version of Peachtree accounting software was used during first half of 2013. The project assistant then switched to an unauthorised version of Microsoft Excel software for recording transactions due to the errors experienced in the Peachtree accounting software.
- b. Transactions were not recorded as double entries. Only one entry (expenditure) was recorded for all transactions.

Implication

- a. Microsoft Excel is not an accounting software and the use of an unauthorised version is not legal. The recording of accounting entries using this software could result in loss of data or system errors.
- b. Single entry recording may result in the misstatement of the accounting entries.

Recommendation

- a. We recommend that the Project should purchase and use a legal version of accounting software purchased from an approved vendor.
- b. We recommend that transactions should be recorded using double entries.

Management’s response

The project management takes note of the auditor’s observations and will take appropriate actions to purchase and use a legal version of accounting software purchased from an approved vendor.

CO’s response

CO has agreed with the audit recommendations and project management responses. The Programme team will continue to monitor and follow up project action plan.

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049

PROJECT ID 00075402

STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

MANAGEMENT LETTER

FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENDATIONS

Observation No.	Audit Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Project/CO Management Comments
1	<p>Phone allowance</p> <p>During the course of our audit, we noted that technical staff, specialist staff and driver (non-government staff) were provided with phone allowance of US\$30, US\$20, and US\$5 respectively. In accordance with the Inter-office Memorandum of UNDP dated 22 June 2009, non-government staff is only entitled for phone allowance ranged from US\$10 to US\$20 per month for general staff and senior staff.</p>	<p>We recommend that the Project Management should pay the phone allowance in accordance with the amount stated in UNDP Inter-office Memorandum.</p>	<p>Financial management</p>	<p>Lack of/ Inadequate guidance/ supervision at the project level</p>	<p>Low</p>	<p><i>Management's response</i></p> <p>The project never aware or have formally informed by UNDP of this UNDP Inter-Office Memorandum (IOM) and in the opinion that this IOM is applicable to the country office staff and have nothing to do with the project based contracted staff</p> <p>However, the project management takes note of the auditor's observations and will take appropriate actions soon the issue is clarified.</p> <p><i>CO's response</i></p> <p>CO takes note of the auditor's observations and will send the clarification that the UNDP Inter-Office Memorandum (IOM) is applied for both programme and project staff.</p>

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FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENDATIONS (Continued)

Observation No.	Audit Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Project/CO Management Comments
2	<p>Understatement of expenses</p> <p>During the course of our audit, we noted that expenditures paid by petty cash were recorded to the General Ledger at the time when the petty cash is replenished. As a result, expenses incurred in November and December 2013 totaling US\$202 was recorded in financial period 2014 instead of financial period 2013.</p>	<p>We recommend that expenses should be recorded at the time of payment made regardless whether the payment was made by cash or through bank.</p>	<p>Financial management</p>	<p>Lack of/Inadequate guidance/supervision at the project level</p>	<p>Low</p>	<p>Management's response</p> <p>The project management takes note of the auditor's observations and will take appropriate actions in respond to audit recommendations.</p> <p>CO's response</p> <p>CO has agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.</p>

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STRENGTHENING SUSTAINABLE FOREST MANAGEMENT
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FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENDATIONS (Continued)

Observation No.	Audit Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Project/CO Management Comments																	
3	<p>Compliance with Anukret 10</p> <p>In accordance with the Inter-office Memorandum from UNDP dated 5 November 2012, UNDP requires the Project to follow Anukret 10's rate with differentiated Daily Substance Allowance ("DSA") rate depending on the rank of the Officials paid under UNDP-funded projects. However, during the course of our audit, we noted that the DSA rate was applied based on Inter-office Memorandum of Strengthening Sustainable Forest Management ("IP") dated 10 August 2012, which was inconsistent with Anukret 10, as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>Anukret 10 rate</th> <th>Interoffice memo rate</th> </tr> </thead> <tbody> <tr> <td>General secretariat/Director or equivalent</td> <td>31.50</td> <td>31.50</td> </tr> <tr> <td>Below general secretariat/director</td> <td>15.75</td> <td>31.50</td> </tr> </tbody> </table> <p>For examples:</p> <table border="1"> <thead> <tr> <th>Reference</th> <th>DSA rate</th> </tr> </thead> <tbody> <tr> <td>DV-09-00071</td> <td>31.50</td> </tr> <tr> <td>RV-09-00011</td> <td>31.50</td> </tr> <tr> <td>RV-043-00004</td> <td>31.50</td> </tr> </tbody> </table>		Anukret 10 rate	Interoffice memo rate	General secretariat/Director or equivalent	31.50	31.50	Below general secretariat/director	15.75	31.50	Reference	DSA rate	DV-09-00071	31.50	RV-09-00011	31.50	RV-043-00004	31.50	<p>We recommend that the Project should comply with Anukret 10 as required by the donor to avoid ineligible expenses. In addition, inter-office memorandum should be issued in line with the UNDP's Interoffice Memorandum.</p>	Financial management	Lack of/Inadequate guidance/supervision at the project level	Medium	<p><i>Management's response</i></p> <p>The project management takes note of the auditor's observations and recommendations. For 2014, the project will take the appropriate actions in respond to audit recommendations. Meanwhile, the project would like to suggest the donor to set provide the reasonable DSA rate for Cambodian counterparts who participate in meetings, workshops, conferences, visits, etc. related to the project activities.</p> <p><i>CO's response</i></p> <p>The Memo dated 5 November 2012 from UNDP to the project staff indicated that the project counterpart staff's DSA rate is according to the Anukret 10 for the local travel. CO will continue discussing with the Project team to follow Anukret 10 and the Programme Assurances will review the 2014 Work Plan of the IP and make sure that the budget allocated for travel costs/DSA starting from 2014 must be in accordance with Anukret 10.</p>
	Anukret 10 rate	Interoffice memo rate																					
General secretariat/Director or equivalent	31.50	31.50																					
Below general secretariat/director	15.75	31.50																					
Reference	DSA rate																						
DV-09-00071	31.50																						
RV-09-00011	31.50																						
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FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENDATIONS (Continued)

Observation No.	Audit Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Project/CO Management Comments
4	<p>Segregation of duties</p> <p>During the course of our audit, we noted that the project assistant, who is an UNDP staff based at the Project to support the Project Management, has played various roles such as cashier, accountant and administrator.</p> <p>In accordance with UNDP's guidelines, UNDP staff that at based at each Implementing Partner can only support, but not to carry any tasks as mentioned above.</p>	<p>a. The Project should ensure that different individuals are assigned for handling the cash and recording the financial entries.</p> <p>b. Project assistant should not involve in any tasks that do not comply with UNDP's guidelines.</p>	Financial management	Lack of/Inadequate guidance/supervision at the project level	Medium	<p><i>Management's response</i></p> <p>The project management takes note of the auditor's observations and will take appropriate actions and follow the audit recommendations.</p> <p><i>CO's response</i></p> <p>CO has agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.</p>

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FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 DECEMBER 2013

B. APPENDIX - REPORT ON AUDIT OBSERVATIONS AND RECOMMENDATIONS (Continued)

Observation No.	Audit Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Project/CO Management Comments
5	<p>Accounting software</p> <p>During the course of our audit, we noted that:</p> <p>a. An unauthorised version of Peachtree accounting software was used during first half of 2013. The project assistant then switched to an unauthorised version of Microsoft Excel software for recording transactions due to the errors experienced in the Peachtree accounting software.</p> <p>b. Transactions were not recorded as double entries. Only one entry (expenditure) was recorded for all transactions.</p>	<p>a. We recommend that the Project should purchase and use a legal version of accounting software purchased from an approved vendor.</p> <p>b. We recommend that transactions should be recorded using double entries.</p>	Record keeping systems and controls	Lack of/ Inadequate guidance/ Supervision at the project level	Medium	<p><i>Management's response</i></p> <p>The project management takes note of the auditor's observations and will take appropriate actions to purchase and use a legal version of accounting software purchased from an approved vendor.</p> <p><i>CO's response</i></p> <p>CO has agreed with the audit recommendations and project management responses. The Programme team will continue to monitor and follow up project action plan.</p>



Lim Seng Siew
Partner

BDO (Cambodia) Limited
Certified Public Accountants

Phnom Penh, Cambodia
Date: 23 APR 2014

**UNITED NATIONS DEVELOPMENT PROGRAMME
CAMBODIA COUNTRY OFFICE**

**AWARD ID 0060049
PROJECT ID 00075402
SUSTAINABLE FOREST MANAGEMENT**

**PART 6
STATUS OF THE PREVIOUS YEAR'S AUDIT RECOMMENDATIONS
FOR THE PERIOD FROM 1 JANUARY 2012 TO 31 DECEMBER 2012**

UNITED NATIONS DEVELOPMENT PROGRAMME (“UNDP”)

AWARD ID 0060049

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STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATUS OF THE PREVIOUS YEARS’ AUDIT RECOMMENDATIONS

Obs No.	Award No:	Project No:			Risk Severity	Opinion Type:		Unqualified			Des. of Status Update	
		00060049	00075402	00075402		Recommendation	Audit Area	Audit Cause	Proj/CO Mngt Commets	Action(s) Planned		Target Impl. Date
1	<p>Improving control over bank reconciliations</p> <p>During the course our audit, we noted that bank reconciliation for the month of April 2012 contains a mathematical error of US\$6,477.17 due to an unrecorded transfer of funds to UNDP.</p>	<p>Monthly bank reconciliations should be reconciled between the cashbook balances and the bank statements. Any reconciling items should be investigated accordingly.</p>	<p>Financial management</p>	<p>Lack of/ or inadequate policies/ procedures/ guidelines.</p>	<p>Low</p>	<p>Management's response Management has already agreed with audit findings and recommendations. The project management team will improve to ensure the correct bank reconciliation.</p> <p>CO's response CO will continue to monitor and follow up project action plan to ensure proper bank reconciliation.</p>	<p>Management's response We agree with audit findings and recommendations. The project management team will improve to ensure the correct bank reconciliation.</p> <p>CO's response CO will continue to monitor and follow up project action plan to ensure proper bank reconciliation.</p>	<p>Implementation Partner</p>	<p>Unknown</p>	<p>Implemented</p>	<p>2013</p>	<p>There is no error found in relation to bank reconciliation.</p>

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STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATUS OF THE PREVIOUS YEARS’ AUDIT RECOMMENDATIONS (continued)

Obs No.	Award No:	Observation	Project No:		Risk		Opinion Type:		Unqualified			Des. of Status Update
			Audit Area	Audit Cause	Severity	Proj/CO Mngt. Comments	Action(s) Planned	Target Impl. Date	Action Unit	Updated Status	Actual Impl. Date	
2	00059036	<p>Segregation of duties</p> <p>The Project Assistant plays a number of roles as cashier, accountant and administrator; there is therefore no proper segregation of duties in term of cash handling and recording. In addition, cash is kept in a safe under the control of Project Assistant who holds the key and knows the combination code of the safe.</p>	Financial management	Lack of/ or insufficient human resources	Medium	<p>Management’s response</p> <p>Management has already agreed with audit findings and recommendations. The project has two options to respond to recommendation: 1) include the function into the ToR of existing staff and 2). Recruit a new staff to be cashier.</p> <p>CO’s response</p> <p>CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan</p>	<p>Management’s response</p> <p>Management has already agreed with audit findings and recommendations. The project has two options to respond to recommendation: 1) include the function into the ToR of existing staff and 2). Recruit a new staff to be cashier.</p> <p>CO’s response</p> <p>CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan</p>	Unknown	Implementation Partner	Not implemented	Unknown	Please refer to current WL #4.

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STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATUS OF THE PREVIOUS YEARS’ AUDIT RECOMMENDATIONS (continued)

Obs No.	Award No:	Project No:			Opinion Type:			Unqualified			Des. Status Update	
		00059036	00073625	00073625	00073625	00073625	00073625	00073625	00073625	00073625		
Observation	Recommendation	Audit Area	Audit Cause	Risk Severity	Proj/CO Mngt Comments	Action(s) Planned	Target Impl. Date	Action Unit	Updated Status	Actual Impl. Date		
3	Improving control over non-expendable equipment (i) Physical verification of non-expendable equipment was not documented. (ii) A reconciliation of the non-expendable equipment listing to the general ledger was not properly performed. We noted that two air-conditioners (PVI/9) were not included in the listing. (iii) We understand that the Project has procedures with respect to the labelling of non-expendable equipment. However, during the performance of our physical verification of non-expendable equipment, we noted that a LCD projector was not properly tagged (per listing 00023 while per physical asset 00022).	(i) The Project should prepare records evidencing physical verifications of non-expendable equipment. These should be reviewed by a senior member of the Project management and be retained for reference when needed. (ii) A formal reconciliation between the non-expendable equipment listing and the general ledger should be performed on a regular basis and be documented and approved by the Project management. Any differences should be investigated promptly. (iii) The non-expendable equipment should be properly tagged.	Management and use of equipment/inventory	Lack of/or inadequate guidance/supervision at the Project level	Low	Management's response The project management team will take appropriate actions and follow the audit recommendations. CO's response CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.	Management's response The project management team will take appropriate actions and follow the audit recommendations. CO's response CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.	Unknown	Implementation Partner	Implemented	2013	There is no error found regarding to inventory.

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STRENGTHENING SUSTAINABLE FOREST MANAGEMENT

STATUS OF THE PREVIOUS YEARS’ AUDIT RECOMMENDATIONS (continued)

Obs No.	Award No:	Observation	Project No:		Risk Severity	Opinion Type:		Unqualified				
			00059036	00073625		Proj/CO Mngt Comments	Action(s) Planned	Target Impl. Date	Action Unit	Updated Status	Actual Impl. Date	Des. of Status Update
4		<p>Incorrect classification of expenses in the general ledger</p> <p>We noted that payment for two laptops (Code: 72205) amounting to US\$2,300 was booked into Learning Costs (Code: 75705).</p>	<p>Record keeping systems and controls</p>	<p>Lack of/or inadequate guidance/supervision on at the Project level</p>	<p>Low</p>	<p>Management’s response</p> <p>The project management team will take appropriate actions and follow the audit recommendations.</p>	<p>Management’s response</p> <p>The project management team will take appropriate actions and follow the audit recommendations.</p>	<p>Unknown</p>	<p>Implementation Partner</p>	<p>Implemented</p>	<p>2013</p>	<p>There is no error found regarding to inventory.</p>
		<p>The Project Assistant should record expenditure/disbursements in the correct account code and the management should review the accounts and these should be approved by the management on a regular basis.</p>		<p>CO’s response</p> <p>CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.</p>		<p>CO’s response</p> <p>CO has already agreed with the audit findings and recommendations. Programme team will continue to monitor and follow up project action plan.</p>						



H.E. Chea Sam Ang
National Project Director

Date: 23 APR 2014



Napoleon Navarro
Deputy Country Director-
Programme, UNDP

Date: 23 APR 2014



Lim Seng Sley
Partner

BDO (Cambodia) Limited
Date: 23 APR 2014