
Illustrative audit report

For Readiness and Preparatory Support
Programmes

Abstract

This document aims to provide illustrative set of audited project financial statements prepared in accordance with International Public Sector Accounting Standards Financial Reporting Under the Cash Basis of Accounting. This serves as a guide to accredited entities, delivery partners, national designated authorities, consultants, and external auditors in preparing audit report for all readiness programmes and project preparation



GREEN
CLIMATE
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INDEPENDENT AUDITOR'S REPORT

This is a sample unmodified auditor's opinion for general purpose financial statements in accordance with International Standards on Auditing (ISA) 700/ International Standards of Supreme Audit Institutions (ISSAI) 1700. For modifications to the opinion, please refer to ISA 705/ISSAI 1705.

INDEPENDENT AUDITOR'S REPORT

To the [Management of ABC Program or Other Appropriate Addressee]

Opinion

We have audited the financial statements of [ABC Program] (the Program), which comprise the statement of cash receipts and payments as at [December 31, 20X2], and the statement of comparison of budget and actual amounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the cash position of the [Program] as at [December 31, 20X2], and its financial performance for the year then ended in accordance with [International Public Sector Accounting Standards *Financial Reporting Under the Cash Basis of Accounting (Cash Basis IPSAS)*].

Basis for Opinion

We conducted our audit in accordance with [International Standards on Auditing (ISAs)]. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the [Program] in accordance with the [International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code)] together with the ethical requirements that are relevant to our audit of the financial statements in [jurisdiction], and we have fulfilled our other ethical responsibilities in accordance with these requirements and the [IESBA Code]. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with [Cash Basis IPSAS], and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the [Program]'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern

and using the going concern basis of accounting unless management either intends to liquidate the [Program] or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the [Program]'s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 financial statements.

As part of an audit in accordance with [ISAs], we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

[Signature in the name of the audit firm, the personal name of the auditor, or both, as appropriate for the particular jurisdiction]

[Auditor's Address]

[Date]

AUDITED FINANCIAL STATEMENTS

ABC PROGRAM STATEMENT OF CASH RECEIPTS AND PAYMENTS FOR THE YEAR ENDED DECEMBER 31, 20X2

	20X2 Cy'000	20X1 Cy'000	Notes
Receipts			
Funds received from the GCF	XXX	XXX	1, 5
Interest	XXX	XXX	
TOTAL	XXX	XXX	
Payments			
Project Activities²			
Audio, Visual, & Printing	XXX	XXX	
Consultant Services	XXX	XXX	
IT Equipment	XXX	XXX	
Travel	XXX	XXX	
Workshop/Training	XXX	XXX	
Project Management			
Audit	XXX	XXX	
Consultant Services	XXX	XXX	
Office Supplies	XXX	XXX	
Bank Fees and Charges ³	XXX	XXX	
[Delivery Partner/Accredited Entity] Fee⁴	XXX	XXX	
TOTAL	XXX	XXX	
Net increase (decrease) in cash	XXX	XXX	
Opening cash balance	XXX	XXX	
Foreign exchange adjustment ⁵	X	X	
Closing cash balance	XXX	XXX	2

NOTE: REFER TO ANNEXES FOR CONSOLIDATED STATEMENT OF CASH RECEIPTS AND PAYMENTS.

¹ When the presentation currency is different from the currency of the country in which the entity is domiciled, the reason for using a different currency shall be disclosed. excerpt. section. 1.6.6. Cash Basis IPSAS.

² Expenditure categories must be consistent with the approved readiness programme, project preparation facility and/or grant agreement.

³ Bank fees and charges should be charged against interest earned.

⁴ Delivery partner/Accredited Entity fee is the approved fee in percentage over total actual project expenditures.

⁵ This amount is presented separately from cash receipts and payments and includes the differences, if any, had those cash receipts, payments and balances been reported at end-of-period exchange rates. excerpt. section 1.6.8. Cash Basis IPSAS.

ABC PROGRAM
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 31 DECEMBER 20X2

	Budget⁷ USD'000	Actual⁶				Difference USD'000	Notes
		20X2 Cy'00 0	20X1 Cy'00 0	Cumulative Cy'000	USD'000		
Project Activities⁷							
Audio, Visual, & Printing	XXX	XXX	XXX	XXX	XXX	XXX	6
Consultants Services	XXX	XXX	XXX	XXX	XXX	XXX	
IT Equipment	XXX	XXX	XXX	XXX	XXX	XXX	
Travel	XXX	XXX	XXX	XXX	XXX	XXX	6
Workshop/Training	XXX	XXX	XXX	XXX	XXX	XXX	
Project Management							
Audit	XXX	XXX	XXX	XXX	XXX	XXX	
Consultant Services	XXX	XXX	XXX	XXX	XXX	XXX	
Office Supplies	XXX	XXX	XXX	XXX	XXX	XXX	
[Delivery Partner/ Accredited Entity] Fee	XXX	XXX	XXX	XXX	XXX	XXX	
TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	

NOTE: REFER TO ANNEXES FOR CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS.

⁶ Actual amount of expenditures must match the statement of cash receipts and payments and statement of bank account reconciliation.

⁷ Budget amounts and expenditure categories must be consistent with the approved readiness programme, project preparation facility application and/or grant agreement. If budget revisions have been approved during implementation, such information shall be disclosed in the notes to the financial statements.

ENCOURAGED SUPPLEMENTARY STATEMENTS

ABC PROGRAM
Certificate of Cash Position
For the Year Ended 31 December 20x2

	20X2		20X1	
	Cy '000	USD '000	Cy '000	USD '000
Balance per Bank	XXX	XXX	XXX	XXX
Designated Account – USD	XXX	XXX	XXX	XXX
Operating Account – Cy	XXX	XXX	XXX	XXX
Total	XXX	XXX	XXX	XXX

NOTE: THE GCF REQUIRES CERTIFICATION OF CASH POSITION AT PERIOD-END THAT RECONCILES TO THE STATEMENT OF CASH RECEIPTS AND PAYMENTS.

ABC PROGRAM
Statement of Bank Account Reconciliation
For the Year Ended 31 December 20x2

	20X2		20X1	
	Cy '000⁸	USD '000	Cy '000	USD '000
Opening Balance	XXX	XXX	XXX	XXX
<u>Add:</u>				
Grant ⁹ proceeds during the period	XXX	XXX	XXX	XXX
Interest earned	XXX	XXX	XXX	XXX
	XXX	XXX	XXX	XXX
<u>Deduct:</u>				
Payments made during the period	XXX	XXX	XXX	XXX
Bank fees and other charges	XXX	XXX	XXX	XXX
Foreign exchange gains (losses)	X		X	
	XXX	XXX	XXX	XXX
Closing Balance ¹⁰	XXX	XXX	XXX	XXX
As per bank		XXX		XXX

NOTE: THIS RECONCILIATION IS AN OPTIONAL SUPPLEMENTARY STATEMENT. IT MAY BE PRESENTED IN LIEU OF THE CERTIFICATE OF CASH POSITION TO PROVIDE DETAILS OF FUNDS FLOW. PLEASE CONTACT GCF FOR GUIDANCE ON BANK ACCOUNT RECONCILIATION IF THE PROJECT HAS A DESIGNATED ACCOUNT IN USD AND AN OPERATING ACCOUNT IN LOCAL CURRENCY.

⁸ Actual amounts paid in presentation currency must reconcile with the statement of cash receipts and payments.

⁹ Indicates the specific financing product provided by GCF, such as grant, repayable grant, or equity.

¹⁰ Balances at end of period in presentation currency must reconcile with the statement of cash receipts and payments.

ABC PROGRAM
Annual Budget Performance
For the Year Ended 31 December 20x2

	Budget ¹¹	20X2 Actual ¹²	Difference	Budget	20X1 Actual ¹²	Difference	Budget	Cumulative Actual	Difference	Notes
	Cy'000	Cy'000	Cy'000	Cy'000	Cy'000	Cy'000	Cy'000	Cy'000	Cy'000	
Project Activities¹¹										
Audio, Visual, & Printing	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6
Consultants Services	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
IT Equipment	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Travel	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6
Workshop/Training	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Project Management										
Audit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Consultant Services	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Office Supplies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
[Delivery Partner/ Accredited Entity] Fee	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NOTE: THIS IS AN ENCOURAGED STATEMENT TO REPORT ON UTILIZATION AND ADMINISTRATION OF ANNUAL WORK PLAN AND BUDGET.

¹¹ Budget amounts and expenditure categories must be consistent with the approved project preparation facility application and/or grant agreement. If budget revisions have been approved during implementation, such information shall be disclosed in the notes to the financial statements.

¹² Actual amount of expenditures must match the statement of cash receipts and payments and statement of bank reconciliation.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Reporting scope and reporting entity

These financial statements are prepared for [ABC Program] rather than for a specific reporting entity.

The objectives of the project are [describe objectives per approved readiness programme or project preparation facility application] and is being funded through a [grant/repayable grant/equity] provided by the Green Climate Fund (GCF).

The [delivery partner/accredited entity], [name of Delivery Partner/Accredited Entity] is responsible for the [describe the roles and responsibilities of the delivery partner/accredited entity] of the project [under the guidance and supervision of / in close coordination with] the National Designated Authority, [name of National Designated Authority].

Basis of preparation

The financial statements have been prepared in accordance with the [Cash Basis IPSAS "Financial Reporting under the Cash Basis of Accounting"]. The accounting policies have been applied consistently throughout the period.

Control of cash

Control of cash is considered by reference to control by the [delivery partner/accredited entity]. Any cash that is held in the [designated and operating] bank accounts are controlled by the [delivery partner/accredited entity]. Receipts and payments made through the bank accounts are reported separately as required by the Cash Basis IPSAS.

Payments by Third Parties

The project may benefit from goods and services purchased on its behalf through cash payments made by third parties. Payments made by third parties do not constitute cash receipts or payments by the [delivery partner/accredited entity] but are disclosed separately under the 'Third Party' column in the Statement of Cash Receipts and Payments. Where the [delivery partner/accredited entity] is aware of any goods or services provided to the project by third parties but do not have reliable information on the value, such information shall be disclosed in the notes to the financial statements.

Goods and Services Received

The project may receive assistance in the form of goods and services from the [delivery partner/accredited entity] or third parties. The value of such goods and services are determined based on agreed valuation methodology, or the depreciated historical cost of the physical assets at the time of transfer, or the fair value of the goods and services. Where the value of such goods and services cannot be determined due to difficulty or time consuming and costly process, the goods and services are disclosed in a note to the financial statements providing description of the assistance received.

Presentation currency

The presentation currency is [currency of country].

Other currencies and foreign exchange

Where receipts, payments or balances are denominated in currencies other than the presentation currency, these amounts will be shown in the financial statements in the presentation currency in line with the requirements of the [Cash Basis IPSAS]. Foreign exchange gains or losses are recognized, as appropriate.

2. Cash

Cash comprises demand deposits and cash equivalents. Demand deposits and cash equivalents comprise balances with banks and investments in short-term money market instruments. There are no cash equivalents held by the project.

Receipts from the [grant/repayable grant/equity] are deposited in [name of bank where designated account is maintained] bank account controlled by the [delivery partner/accredited entity]. They are transferred to the operating account with [name of bank where an operating account is maintained] using the spot rate on the date of currency exchange.

Cash included in the Statement of Cash Receipts and Payments comprise the following amounts:

	20X2	20X1
Balance in Bank	XXX	XXX
	XXX	XXX

3. Authorization Date

The financial statements were authorized for publication on [date] by [name, position] of the [competent authority].

4. Approved budget information

The approved budget is developed on the same accounting basis (cash basis) as the project financial statements. The budget reflects plans agreed with the GCF under the same expenditure classification basis and authorized for spending through [delivery partner/accredited entity]'s financial management procedures.

5. External Assistance

Sources of funding

External assistance is provided to this project in the form of [grants/repayable grants/equity] from the GCF made through cash transfers or deposits under an agreement specifying the purposes for which the assistance will be utilized. It also encompasses amounts transferred from the accounts of the [delivery partner/accredited entity] as its counterpart contribution consistent with external assistance under the [grant/framework] agreement, including those received in the form of third-party payments.

There have been no instances of noncompliance with the terms and conditions of the agreements which have resulted in cancellation of external assistance. The amounts of external assistance provided during the period is outlined below.

	20X2	20X1
Cash receipts	XXX	XXX
Third party payments	XXX	XXX
	XXX	XXX

	20X2	20X1
Green Climate Fund		
Disbursement [1]	XXX	XXX
Disbursement [2]	XXX	XXX
Disbursement [3]	XXX	XXX

[Delivery Partner/Accredited Entity]		
Cash receipts	XXX	XXX
Third party payments	XXX	XXX
	XXX	XXX

Goods and Services Received

During 20X2, the project received contributions in the form of [describe the in-kind contribution received such as staff time, use of office space, use of vehicle] from the [delivery partner/accredited entity/government/third party] to assist in the [describe the purpose of the in-kind contribution and how it supports completion/development of activity]. The value of the goods and services received [is estimated at USDXXX] based on [describe the basis of valuation such as market or historical cost or cost estimates agreed and provided by delivery partner/accredited entity]. The value of the goods and services received [could not be determined due to difficulty and time-consuming process].

Goods and services received during the year have not been recorded in the Statement of Cash Receipts and Payments, which reflects only cash received (directly or indirectly).

Undrawn grant

As of [31 December 20X2], the balance of undrawn grant is [USD XXX]. Using the exchange rate on [31 December 20X2] of [Cy XX = USD 1], the undrawn grant is equivalent to [Cy XXX].

6. Explanation of Variance

The Statement of Comparison of Budget and Actual Amounts shows [two] significant variations as set out below:

	Approved Budget USD'000	Cumulative Expenditure USD'000	Differenc e USD'000
Project Activities			

Consultants			
Services	XXX	XXX	XXX
Workshop/Training	XXX	XXX	XXX
TOTAL	XXX	XXX	XXX

Consultants services

The overspending of [USD XXX] arose due to [provide explanation for the variance]. [This is expected to be offset by the savings in Travel due to travel limitations imposed during pandemic. The variance is x% which is below the 20% threshold.]

Workshop/Training

The underspending of [USD XXX] was on account of [provide explanation for the variance]. [The savings will be used to deliver online training in-lieu of in-person workshops. The total cost is estimated USD XXX].

7. Commitments

As of [31 December 20X2], the unpaid commitments amount to [USD XXX] or [Cy XXX] equivalent, using the exchange rate of [Cy XX = USD 1]. The unpaid commitments consist of:

	Commitment USD'000	Paid USD'000	Unpaid USD'000
Contract Number/Contract Date/Consultant			
XXX / XXX / XXX	XXX	XXX	XXX
XXX / XXX / XXX	XXX	XXX	XXX
Contract Number/Contract Date/IT Equipment			
XXX / XXX / XXX	XXX	XXX	XXX
XXX / XXX / XXX	XXX	XXX	XXX
TOTAL	XXX	XXX	XXX

MANAGEMENT LETTER

[December 31, 20X2]

To: [Name, Position]

[National Designated Authority/Delivery Partner/Accredited Entity]

[Address]

MANAGEMENT LETTER

[ABC Program]

[For the Year Ended December 31, 20X2]

Dear [Mr./Mdm.] [Name],

We have audited the financial statements of [ABC Program] for the year ended [December 31, 20X2]. The project financial statements were prepared in accordance with the [International Public Sector Accounting Standards *Financial Reporting Under the Cash Basis of Accounting (Cash Basis IPSAS)*].

The audit was conducted in accordance with [International Standards on Auditing (ISAs)]. These standards require that we plan and perform the audit to obtain reasonable assurance that the project financial statements are free of material misstatements whether due to fraud or error. We also paid particular attention to the project's compliance with national laws and regulations, matters of governance and compliance with the grant agreement.

During the audit, we identified certain weaknesses and issues in the [accounting and internal control systems, including internal controls over the procurement process]. The purpose of this letter is to communicate these matters arising from the audit that we believe warrant your attention.

We wish to express our appreciation to all the staff and officers of the [National Designated Authority/Delivery Partner/Accredited Entity] for the courtesy and assistance extended during the audit.

[Signature in the name of the audit firm, the personal name of the auditor, or both, as appropriate for the particular jurisdiction]

[Auditor Address]

Detailed Findings and Recommendations

A. Financial Issues

1. No bank reconciliations performed during the past 6 months.

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Cause: [Auditor's assessment of the cause of the weakness]
- iv. Recommendation: [Auditor's recommendations to rectify the finding]
- v. Management Response: [Management's detailed explanation of the observation or finding including its cause, whether it agrees with the auditor's recommendation, and its action plan¹³ to address the finding]

2. No fixed assets register maintained for the procured furniture and equipment.

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]
- iv. Management Response: [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

B. Procurement Issues

1. Lack of proper contract management and monitoring

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]
- iv. Management Response: [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

¹³ The action plan should include the following information: action to be performed, responsible person/unit, and deadline of completion.

2. No evaluation report for the technical assessment of [contract package]

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]
- iv. Management Response: [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

C. Non-Compliance with National Laws and Regulations

1. Violation of [Section X of the Environmental and Social Policy]

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]
- iv. Management Response: [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

D. Non-Compliance with the Grant Agreement

1. Interim Progress Report is not submitted on time.

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]
- iv. Management Response: [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

E. Recommendations from Prior Years Not Fully Implemented

1. Record keeping and maintenance.

- i. Observation: [Auditor's detailed description of the audit observation or finding]
- ii. Risk: [Auditor's analysis of the impact of the finding on the audited financial statements, internal control systems, project implementation, the donor and the recipient]
- iii. Recommendation: [Auditor's recommendations to rectify the finding]

- iv. Management Response (20x2): [Management's detailed explanation of the observation or finding, the delays in implementation, status of action plan to address the finding]
- v. Management Response (20x2): [Management's detailed explanation of the observation or finding, whether it agrees with the auditor's recommendation, its action plan to address the finding]

ANNEXES

The following are sample statements for a project or program financed by GCF grant, repayable grant, or equity and where there are other sources of financing such as accredited entity contributions.

ABC PROGRAM STATEMENT OF CASH RECEIPTS AND PAYMENTS FOR THE YEAR ENDED DECEMBER 31, 20X2

	20X2		20X1		Notes
	[Accredited Entity]	GCF	Total	Total	
	Cy'000	Cy'000	Cy'000	Cy'000	
Receipts					
Funds received from [Accredited Entity]	XXX	XXX	XXX	XXX	5
Funds received from GCF	XXX	XXX	XXX	XXX	1, 5
Interest	XXX	XXX	XXX	XXX	
TOTAL	XXX	XXX	XXX	XXX	
Payments					
Project Activities					
Audio, Visual, & Printing	XXX	XXX	XXX	XXX	
Consultant Services	XXX	XXX	XXX	XXX	
IT Equipment	XXX	XXX	XXX	XXX	
Travel	XXX	XXX	XXX	XXX	
Workshop/Training	XXX	XXX	XXX	XXX	
Project Management					
Audit	XXX	XXX	XXX	XXX	
Consultant Services	XXX	XXX	XXX	XXX	
Office Supplies	XXX	XXX	XXX	XXX	
Bank Fees and Charges	XXX	XXX	XXX	XXX	
[Accredited Entity] Fee	XXX	XXX	XXX	XXX	
TOTAL	XXX	XXX	XXX	XXX	
Net increase (decrease) in cash			XXX	XXX	
Opening cash balance			XXX	XXX	
Foreign exchange adjustment			X	X	
Closing cash balance			XXX	XXX	2

Comentado [1]: Dp's contribution here

Comentado [2]: UNOPS contribution here

ABC PROGRAM
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 31 DECEMBER 20X2

	Budget		Actual ¹⁴				Difference				Notes
	[AE] USD'00 0	GCF USD'000	20X2 Cy'000	20X1 Cy'00 0	Cumulative Cy'000	USD'000	[AE] USD'000	GCF USD'000	[AE] USD'000	GCF USD'000	
Project Activities											
Audio, Visual, & Printing	XXX	XXX	XXX	XXX	XX X	XXX	XXX	XXX	XXX	XXX	6
Consultants Services	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
IT Equipment	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Travel	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6
Workshop/Training	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Project Management											
Audit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Consultant Services	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Office Supplies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
[Accredited Entity] Fee	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
TOTAL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

¹⁴ Actual expenditures in USD must equal the actual expenditures reported in the Interim Progress Report/Completion Report Section 4 Budget and Expenditure Reporting.