



AUDITOR GENERAL'S OFFICE

Malé, Republic of Maldives

Date: 08 July 2014

No: (PR) 7-STKH/7/2014/35

Press Release

Subject: Audit Report on Financial Statement of Ari Atoll Solid Waste Management Pilot Project has been issued.

We have issued the audit report on the Financial Statement of Ari Atoll Solid Waste Management Pilot Project for the year ended 31 December 2013 on 30 June 2013 and published the same on our website www.audit.gov.mv.

As per the audit findings, the Statement of Receipts and Payments for the year ended 31 December 2013 presents fairly, in all material respects, the receipts and payments for the year then ended in accordance with the cash basis accounting principles.

Key Findings:

1. The funds provided under the Grant have been utilised for the purposes for which they were provided;
2. The Special Account transactions and its balance as at 31 December 2013 have been presented truly and fairly on the face of the Statement of Receipts and Payments in accordance with the cash basis accounting principles. The cash at the end of the year shown on the Statement of Receipts and Payments reflects the cash balance that is reconciled to that of the Special Account as at 31 December 2013;
3. The Financial Monitoring Reports submitted could be fairly relied upon to support the applications for withdrawals in accordance with the requirements specified in the Grant Agreement; and adequate supporting documentation has been maintained to support claims to the IDA, for reimbursement of expenditures incurred and determine the expenditures that are eligible for financing under the Grant Agreement, and;
4. The Procurement guidelines of the World Bank have been complied with in the procurement of goods and services under the project.

Stakeholder Relations

Auditor General's Office

