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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Fifty-first Meeting
Montreal, 19-23 March 2007

Corrigendum

**AMENDED REPORT ON THE RECONCILIATION OF THE 2005 ACCOUNTS
(FOLLOW UP TO DECISION 50/44(A))**

This document is issued to:

- In Table 3, row 5 below the heading, **add** the word "Decision" before "47/47 (b)" and **replace** 17 (a) with 17 (b).
- In Table 3, row 9 below the heading **add** the following "/Decision 47/47 (b) adjustment (see Para 17 (b))" after the word "implemented".
- In Table 3 **replace** the row heading "Unresolved differences" **with** "Standing reconciliation items."
- In paragraph 17 (b) **add** the following sentence "The excess for the World Bank represents an amount due to the Bank per Executive Committee Decision 47/47(b) (\$96,680) which was based on the 2004 reconciliation as per the Secretariat's calculation and a standing amount of excess calculated by the World Bank during the 2003-2004 reconciliation (\$622,257). For the latter amount, the Bank reports that the excess was most likely a result of adjustments made to the progress report database to correct for several transfers made for individual projects in error up through 2004."

Pre-session documents of the Executive Committee of the Multilateral Fund for the Implementation of the Montreal Protocol are without prejudice to any decision that the Executive Committee might take following issue of the document.

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- In paragraph 18, **replace** the heading "Unresolved differences" **with** "Standing reconciliation items."
- In paragraph 24, **add** the following to the end of the paragraph:

“As a follow-up to decision 50/44 (f) requesting further explanation on the up-dated status of overruns reported to the 50th Meeting, UNDP has made an analysis of the adjustments to identify how the overruns were settled.

Summarized below is the category of actions taken.

- Recovery of overpayment: A reduction of disbursement was reported by the executing agency for activity BAH/REF/29/INV/09, US \$16,609 in project costs and recorded by UNDP.
- Charges to activities in-country: Overruns for 5 activities totaling US \$5,045 in project costs were charged to activities in-country.
- Charges for UNDP funded projects incorrectly recorded against Montreal Protocol projects: Overruns for 4 activities totaling US \$18,253 were reversed to non-Multilateral Fund UNDP projects as these had been incorrectly charged by UNDP country offices to Multilateral Fund funded projects.
- Charges to support cost/administrative budget: Overruns for NIR/FOA/30/PRP/63, US \$22,689 in project costs and for IRA/REF/30/PRP/62, US \$2,175 in project costs were charged to the support cost/administrative budget.”
- **Replace** paragraph 28 **with** the following sentences "In accordance with the Executive Committee decision 49/9 (f), which requested UNDP to report to the 50th Meeting on the status of overruns, UNDP has submitted a revised table, which reflects the current status of overruns and also includes the additional information requested by decision 50/44(f), attached to this report. UNDP has stated that adjustments have been made in the 2006 accounts. Accordingly, the 2006 Progress report and financial statement will reflect these adjustments to expenditure."
- **Replace** Recommendation (a) (ii) **with** the following sentence "To acknowledge the updated status of overruns reported by UNDP and appended hereto noting that the additional explanations requested by decision 50/44 (f) have been provided."
- In Recommendation (a) (iii) **add** "as per normal practice of the World Bank" to the end of the paragraph.
