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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Sub-Committee on Monitoring, Evaluation and Finance
Twenty-first Meeting
Montreal, 15-16 December 2003

Corrigendum

PROVISIONAL ANNOTATED AGENDA

Replace the item 7 **with** the following:

7. 2002 Accounts of the Multilateral Fund (Decisions 40/8 and 40/14)

Documents UNEP/OzL.Pro/ExCom/41/12: presents a full reconciliation of the Accounts of the Fund as follow-up to Decisions 40/8 and 40/14.

Issues to be addressed:

- Difference between certified and audited accounts;
- Difference between the World Bank's report and the Inventory of Approved Project;
- Reasons for differences between income and expenditures in the implementing agencies' Accounts and progress and financial reports; and
- Un-reconciled accounts of UNDP and the World Bank.

Action expected from the Sub-Committee: The Sub-Committee may wish to recommend to the Executive Committee to:

1. Note the reconciliation of Accounts as presented in UNEP/OzL.Pro/ExCom/41/12 and Schedules 1.1 through 1.7 of the 2002 Accounts of the Fund as attached to the document.
2. Request the Treasurer to make the following adjustments, as agreed by the agencies concerned, to the 1991 to 2002 income in the Accounts of the implementing agencies and to be reflected as adjustments to their income in their 2003 or 2004 Accounts as follows:

- (a) Add US \$112,619 to the income of UNEP.
 - (b) Add US \$1,169,476 to the income of UNIDO.
3. Request implementing agencies to ensure that the expenditures in their progress reports submitted to the Secretariat are consistent with their expenditures in the annual Accounts of the implementing agencies submitted to the Treasurer.
 4. Request the Secretariat and the Treasurer to pursue their efforts to complete the reconciliation of the Accounts of the World Bank on the basis of audited 2002 Accounts and UNDP on the basis of the UNDP Comptroller's Review with reports on the status of these efforts at each meeting until the Accounts are fully reconciled noting that this is the second consecutive year that the Accounts of UNDP and the World Bank have not been fully reconciled with their progress reports.
