Iraq Extractive Industry Transparency Initiative (IEITI)

Grant No. TF 097358
implemented by
The Ministry Of Oil (MOO)
Governmental Body
The Republic Of Iraq

Funded By
The World Bank
Statement of Cash Receipts and Payments
And
Independent Auditor's Report
For The Period from September 17/2013 to April 30/2016
Iraq Extractive Industry Transparency Initiative (IEITI)

Financial statements for the period from September 17, 2013 until 30/April/2016
INDEPENDENT AUDITOR REPORT

Iraq extractive industry transparency initiative (IEITI) project
The ministry of oil (MOO)
World Bank’s grant no. TF 097358
Baghdad – Republic of Iraq

We have audited the accompanying financial statements comprising of the statement of Cash Receipts and Payments by category of the Iraq Extractive Industry Transparency Initiative (IEITI) Project period from September 17, 2013 to April 30, 2016. This financial statement is the responsibility of the project implementation unit (PIU). Our responsibility is to express an opinion on this financial statement based on our audit.

We have also audited compliance with the laws, regulations, guidelines and provisions governed by the Grant Agreement for the period from inception ended April 30, 2016.

We conducted our audits in accordance with International Standards on Auditing. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the (IEITI) Project has complied with the laws, regulations, guidelines and provisions governed by the grant agreement. An audit also includes assessing the accounting principles used, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.
In our opinion:

(a) The (IEITI) project financial statement (PFS) presents fairly, in all material respects, the cash receipts and payments for the period from September 17, 2013 to April 30, 2016 and showing as at April 30, 2016 in accordance with the international Public Sector Accounting Standards (IPSAS), under the cash basis of accounting.

(b) Internal control over financial reporting involved in the preparation of direct payments, and reimbursements i.e. expenditures reimbursed on the basis of statement of expenditures can be relied upon to support the related withdrawals from September 17, 2013 to April 30, 2016.

(c) The project was, in all material respects, in compliance with the laws, regulations, guidelines and provisions governed by the Grant Agreement.

Yours Sincerely,

Ahmed Al-Juboori
Ahmed Al-Juboori & Co. LLP
Correspondent of RSM
25/12/2016