



IFAD Project Closure Procedure

22 April 2014

Kuala Lumpur, Malaysia



Enabling poor rural people
to overcome poverty

1. Preparing for Completion - 30 June 2014

- By 30 June 2014, all goods must be delivered, works completed and services rendered.
- Strongly recommend not to plan significant project activities in the last month. Cancel contracts that cannot be executed by this date

2. Preparing for Closure - 31 December 2014

- Ensure that only minor winding down costs (ex. cost of Audit, Completion reports and workshop, and salaries of key staff involved in the closure) are incurred 6 months up to 31 December 2014.
- Ensure final SoEs account for how 100% of advanced funds were spent (recovery) .
- **Final Audit Report for fiscal year 2014:**
 - ✓ Final summary of the audited financial statement and audit opinion and management letter of the Recipient, the Project Parties and the RPEA to be submitted. In consideration of the fiscal year, it is acceptable to receive final 2014 audit reports no later than 30 June 2015.
 - ✓ Identify if 2014 fiscal year audit costs can be committed in 2014 for all components. If some components cannot meet this, a solution would be to request an extension of the overall project closing date. This extension will allow for audit costs to be committed at the beginning of 2015. Another option could be to conduct the final audit in December 2014.

2. Preparing for Closure - 31 December 2014

- Retain project documents for 10 years.
- ***Destroyed Records (Philippines)***: The upcoming audit of the Philippine component should detail and certify the exact amount (presumably less than US\$ 70,000) of financial records missing due to the natural disaster.
- ***GEF 6 Programmatic Approach***
 - ✓ The final new programmatic approach process is agreed on 16 April 2014.
 - ✓ IFAD to follow GEF proceedings closely, and draft Program Framework Document (PFD) in collaboration with ASEAN/GEC.

3. Upcoming milestones to remember

no later than August 2014	Draft Project Completion Report	Draft report (financed by project funds) is submitted to IFAD.
	Last Project Implementation Report	Draft report is submitted to IFAD.
no later than September 2014	IFAD Terminal Evaluation mission	IFAD consultant to visit all components resulting in the Terminal Evaluation Report (TER).
October 2014	final PMM/PSC or Terminal Tripartite Review Meeting	This is the final PMM/PSC (referred to as the Terminal Tripartite Review Meeting in the GEF Project Document or referred as completion workshop) where the project can have a final 'quality check' on the content of the completion report, resulting in the final submission to IFAD. The Terminal Evaluation Report (TER) is also finalized and submitted here.