



OFFICE OF THE NATIONAL PUBLIC AUDITOR

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Audit Report Reveals Key Findings on the Green Climate Fund - Micronesian Conservation Trust SAP020 Climate Resilience Food Security for Farming Households Across the Federated States of Micronesia

The Office of the National Public Auditor (ONPA) highlights key findings and recommendations for the project implementation.

ONPA has released the audit report on the Green Climate Fund - Micronesian Conservation Trust SAP020 Climate Resilience Food Security for Farming Households Across the Federated States of Micronesia, covering the financial year ended December 31, 2024.

The audit was conducted in accordance with the auditing standards generally acceptable in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States (Government Auditing Standards). The audit provides independent assurance on the use and management of donor funds provided by the Green Climate Fund (GCF).

Key Findings

- 1. Inaccurate and Untimely Preparation of Trial Balance**
- 2. Weakness in the Bank Reconciliation Process**
- 3. Slow progress in project implementation and utilization of funds**

Quote from the Public Auditor

"This audit supports accountability and transparency in the management of donor funds," said Public Auditor Mr. Haser Hainrick. "We commend the efforts of the implementing agency while also highlighting areas where improvements are needed."

Next Steps

The audit report has been shared with the Micronesian Conservation Trust SAP020 Climate Resilience Food Security for Farming Households Across the Federated States of Micronesia management. A management letter and a report to those charged with governance were also issued to support continuous improvement and governance accountability.

About the Office of the National Public Auditor

ONPA serves as the independent audit institution for the Federated States of Micronesia. It promotes transparency, accountability, and good governance through financial and performance audits of national programs and donor-funded projects.

Accessing the Report

A digital copy of the Report No. 2025-07 is available on the ONPA's official website, Facebook, Instagram and LinkedIn page, or you can directly access the report by clicking the links below

- [Audit Report](#)
- [Management Letter](#)
- [Communication to those charged with governance](#)

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Article XII, Section 3 of the F.S.M Constitution and Title 55, Chapter 5 of the FSM Code authorized the Public Auditor to direct a broad, comprehensive program of auditing within the National Government