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UN BOARD OF AUDITORS

Fifth Committee

**OPENING REMARKS BY IMRAN VANKER
CHAIRMAN OF THE AUDIT OPERATIONS
COMMITTEE INTRODUCING THE BOARD'S REPORT
ON THE CAPITAL MASTER PLAN (A/63/5 (VOL. V))*
WEDNESDAY, 4TH MARCH 2009**

* Check against delivery

Mr Chairman, Distinguished delegates,

It is my honour today, on behalf of Mr. Terence Nombembe of South Africa, the Chairman of the Board of Auditors as well as his two colleagues on the Board, Mr. Philippe Séguin, First President of the Court of Accounts of France and, Mr Liu Jiayi, Auditor General of China, to introduce the external independent audit report of the Board on the Capital Master Plan.

I am joined today by my colleague, Mr Olivier Myard of France who is also the lead auditor of the audit of the Capital Master Plan, and Mr Hu, the Director of External Audit of China. After making these formal remarks, Mr Chairman, with your permission, I will hand over to Mr Myard responsibility to answer your questions and provide clarifications.

The Board recently produced nineteen reports, both annual and biannual reports for the period 2006-2007. This distinguished committee has previously dealt with all our reports except for the report on the Capital Master Plan which we are introducing today.

The Board performs an annual audit of the Capital Master Plan, considering both financial and management aspects. At the time of our previous report, the General Assembly was considering a change to the strategy of the project, and that report brought a number of significant issues to light.

Our present report on the Capital Master Plan is for the period 1 January 2007 to 31 December 2007.

The Board is appreciative of the decisions taken by the General Assembly and the Administration since the Board's last report and has noted the practical progress of the project. As noted by ACABQ in its report (A/63/736), the Board's main recommendations this year focused on management issues. The Board recommended in this report that the new cost and design studies which were rendered necessary by the change in the strategy needed to be completed. This was necessary so that the General Assembly could ascertain that the schedule and the global cost of the project match those that it had approved.

Mr Chairman,

Although our report was finalised some months ago, one of our recommendations on monitoring of the effect of changes in economic assumptions is now even more important and relevant in view of the significant changes in the economic climate.

The Board noted that 5 of the 11 recommendations made previously had been implemented, while the important recommendation of the establishment of the Advisory Board had not taken place at the time of our audit.

Mr Chairman,

The members of the AOC remain available to provide clarifications in connection with our report.

Thank you.

End.