

FÉDÉRATION INTERNATIONALE DE FOOTBALL ASSOCIATION (FIFA)

FINAL REVIEW REPORT

8 August 2024

Project name:	FIFA Forward 3.0 Programme and COVID-19 Relief Plan Football for Schools Programme Talent Development Scheme
Name of member association:	Papua New Guinea Football Association
Country / Territory:	Papua New Guinea
Central Review provider:	BDO LLP
Period subject to review:	1 January to 31 December 2023
Date of review:	20 to 24 May 2024



CONTENTS

1	Executive summary	2
1.1	Key information	2
1.2	Summary of review findings	3
1.3	Follow-up of previous review recommendations	4
2	Agreed-upon procedures report	9
3	FIFA Forward 3.0 Programme and Covid-19 Relief Plan funding.....	11
3.1	Agreed-upon procedures performed	11
3.2	Review findings and recommendations	13
3.3	Results of specific agreed-upon procedures	24
4	Football for Schools funding	25
4.1	Agreed-upon procedures performed	25
4.2	Key Information	26
4.3	Summary of review findings.....	27
4.4	Review findings and recommendations	28
4.5	Results of specific agreed-upon procedures	30
5	Talent Development Scheme funding	31
5.1	Agreed-upon procedures performed	31
5.2	Review findings and recommendations	31
5.3	Results of specific agreed-upon procedures	31
6	Annexes.....	32
	Annex I: Reporting forms 2023 of the member association	33

1 Executive summary

BDO LLP conducted the Central Review of the FIFA Forward 3.0 Programme, COVID-19 Relief Plan, Football for Schools and Talent Development Scheme funding provided to the Papua New Guinea Football Association for the period from 1 January to 31 December 2023. The review was undertaken in accordance with the agreed-upon procedures in the contract between FIFA and BDO LLP signed on 2 April 2024.

1.1 Key information

Description	Forward Programme 3.0 funding ¹	COVID-19 Relief Plan funding	Football for Schools funding	Talent Development Scheme funding ²	Total FIFA funding
Total expenses disbursed (US\$)	2,193,940	-	-	-	2,193,940
Total expenses sampled (US\$)	1,279,710	-	-	-	1,279,710
% sampled	58%	-	-	-	58%
Amount with no supporting documentation (US\$) ³	1,248	-	-	-	1,248
% with no supporting documentation (as a % of total expenses sampled)	0.1%	-	-	-	0.1%
Amount with insufficient supporting documentation (US\$) ⁴	515,339	-	-	-	515,339
% with insufficient supporting documentation (as a % of total expenses sampled)	40%	-	-	-	40%
Nominal value of transactions made in cash (based on total expenses sampled)	-	-	-	-	-
% of transactions made in cash (as a % of total expenses sampled)	0%	-	-	-	0%
Accounting system(s) in use at the MA			Xerox		

¹ Where costs declared on Form 3.10 relate to funding other than Forward, Football for Schools or Talent Development Scheme, these have been included in the 'Forward Programme 3.0 funding' total for the purposes of this report.

² Where the MA has received funding relating to the Talent Coach Programme, the key information has been included in this column.

³ No supporting documentation (NSD) refers to any transaction where all supporting documentation is missing. Where applicable, this also includes any issues where there is a lack of audit trail and the amounts claimed as per the reporting forms are more than the transaction listing.

⁴ Supporting documentation is deemed insufficient (ISD) where there is a lack of one or more items of evidence that costs were actually incurred by the MA for the intended purposes and in compliance with the relevant FIFA regulations.

1.2 Summary of review findings

As a result of our Central Review we have raised eleven findings, as summarised below:

No.	Review finding	Financial impact on:					Category used in Key information table for findings with financial impact (NSD or ISD)
		Forward Programme 3.0 funding US\$	COVID-19 Relief Plan funding US\$	Football for Schools funding US\$	Talent Development Scheme funding US\$	Total FIFA funding US\$	
<i>FIFA Forward 3.0 Programme and COVID-19 Relief Plan funding</i>							
1	FIFA funding exceeded	32,998	-	-	-	32,998	-
2	Issues relating to conflict of interest	-	-	-	-	-	-
3	Insufficient supporting documentation	4,706	-	-	-	4,706	ISD
4	No supporting documentation	1,248	-	-	-	1,248	NSD
5	Issues with procurement procedures	236,521	-	-	-	236,521	ISD
6	Lack of use of specific bank account	-	-	-	-	-	-
7	Issues relating to funds from other external sources	-	-	-	-	-	-
8	Payments not approved	-	-	-	-	-	-
9	No proof of goods/services received	274,112	-	-	-	274,112	ISD
10	Incorrect categories used in the reporting forms	-	-	-	-	-	-
<i>Subtotal</i>		549,585	-	-	-	549,585	-
<i>Football for Schools funding</i>							
1	Issues relating to football distribution under Football for Schools programme	-	-	-	-	-	-
<i>Subtotal</i>		-	-	-	-	-	-
<i>Talent Development Scheme funding</i>							
<i>Subtotal</i>		-	-	-	-	-	-
Total		549,585	-	-	-	549,585	

1.3 Follow-up of previous review recommendations

The Papua New Guinea Football Association was subject to a Central Review for the year ended 31 December 2022. The status of the recommendations raised in the previous action plan is as follows:

No.	Review finding	Recommendation	Status of implementation	Follow up comments
1	Expenditure not for programme purposes <u>(Also included in previous year action plan)</u>	The MA should ensure that only expenditure that has been made for an approved or intended purpose of the programme is included in the reporting forms. In addition, the MA should prepare an annual budget setting out plans for use of the different FIFA funding and monitor this on a regular basis to ensure that expenditure is on track. This should be implemented together with the recommendation in finding no. 10, as a clear audit trail with costs allocated to specific budget headings will be required in order to be able to sufficiently monitor expenditure against budget.	The recommendation has not been implemented.	The MA has received in total US\$ 700,000 for infrastructure projects for renovations of their HQ and Kimbe training ground. The MA has spent US\$ 527,543 on said projects. Therefore, a residual balance of US\$ 172,457 is to be expected. However, no residual balance is maintained in their infrastructure projects bank account. As noted within finding nos. 6 and 7, the MA has been reducing this difference by using funds from its general bank account to pay for Forward expenses incurred during the year.
2	No supporting documentation <u>(Also included in previous year action plan)</u>	The MA should ensure that adequate supporting documents are maintained to support all costs declared in the reporting forms.	The recommendation has not been implemented.	We have raised similar findings in this review. See finding no. 4. The MA noted that it will look to implement this recommendation with immediate effect.
3	Insufficient supporting documentation <u>(Also included in previous year action plan)</u>	The MA should ensure that adequate supporting documents are maintained to support all costs declared in the reporting forms.	The recommendation has not been implemented.	We have raised similar findings in this review. See finding no. 3. The MA noted that it will look to implement this recommendation with immediate effect.
4	Issues with procurement procedures <u>(Also included in previous year action plan)</u>	When awarding contracts, the MA should apply competitive procurement procedures and retain supporting documents to evidence that those procedures were followed and that the procurement decisions recorded were valid and appropriate.	The recommendation has not been implemented.	We noted similar instances where procurement procedures were not performed. See finding no. 5. The MA noted that it will look to implement this recommendation with immediate effect.
5	Issues relating to payments <u>(Also included in previous year action plan)</u>	The MA should improve its controls over payments as follows:	This recommendation has been implemented.	We noted no issues relating to payments during the current review.

No.	Review finding	Recommendation	Status of implementation	Follow up comments
		<ul style="list-style-type: none"> Ensuring that payments are made to the right beneficiary whose name is indicated on the invoice/ contract; <p>Maintaining evidence of payment to the final beneficiary.</p>		
6	Issues relating to salary costs	The MA should ensure that appropriate supporting documentation is kept in order to justify the salary costs incurred. This should include signed staff contracts, payslips and timesheets where applicable.	This recommendation has been partially implemented.	Through our review we noted that all full-time staff have been issued with formal contracts. The MA is also in the process of formalising a payment structure for referees. However, timesheets are still not maintained to monitor staff who are eligible for overtime. The MA noted that it will look to implement the recommendation on timesheets with immediate effect.
7	Lack of project-based reporting in the accounting system	We recommend that the MA introduces an accounting system which allows for the identification of costs funded by FIFA. This should include the recording of expenditure in accordance with the budget lines in the reporting forms. The accounting system should be capable of providing an audit trail which links the costs declared in the reporting forms to the underlying individual transactions.	This recommendation has been implemented.	We noted that the MA is now using its accounting system in a way which allows them to identify costs that relate to different funding sources.
8	Poor record keeping	In order to ensure adequate control is exercised over expenditures, the MA should improve the quality of its record keeping. It could do this by ensuring documentation is complete. The MA should develop a system of filing all documents in a sequential manner which can be easily cross referenced to reported expenditure.	This recommendation has been implemented.	We noted that documents are now scanned and retained within the accounting system to allow for easy retrieval and support expenditure.
9	Lack of financial controls policies and procedures <u>(Also included in previous year action plan)</u>	In order to ensure adequate control and accurate reporting of funds disbursed, the MA should ensure that it applies key internal controls over the main areas of financial management such as purchases, payments, salaries, inventory, fixed assets and financial reporting.	This recommendation has been partially implemented.	The MA mentioned that it now performs month end procedures, including bank reconciliations. However, no formal evidence of these is retained. Unique transaction references are now attributed to each transaction to allow for identification.

No.	Review finding	Recommendation	Status of implementation	Follow up comments
		<p>The MA should address the particular internal control weaknesses described above by ensuring that:</p> <ul style="list-style-type: none"> • month-end procedures are introduced to ensure expenditure is tracked and reviewed in a timely manner; • references are allocated to each transaction and included in the ledger and payment documents; • checks are put in place to ensure that all returns by staff are appropriately approved and the correct supporting documents are attached. These checks should be documented by way of signature. 		<p>The MA has stopped the use of acquittals for their staff.</p>
10	Lack of audit trail	<p>In order to ensure adequate control and accurate reporting of funds disbursed, the MA should ensure a clear audit trail exists between the costs it declares on the reporting forms and the individual transactions recorded in its accounting system. Specific project codes should be used to distinguish the funding received from the FIFA Forward Programme and other funding programmes and disbursed in various categories of expenses.</p> <p>The MA's books and records should clearly identify all funding instalments received from the FIFA Forward Programme and other funding programmes as well as disbursements made, including records showing which transactions recorded in its accounting system represent the expenditures reported for each line on the reporting forms, and original documentation including invoices, payment orders, contracts and any other relevant documentation.</p>	<p>This recommendation has been implemented.</p>	<p>We noted that a clear audit trail was maintained between costs contained within the reporting forms and the MA's accounting system.</p>
11	Failure to implement prior year's review recommendations	<p>We recommend that the MA ensures that all prior year review recommendations are acted upon and relevant changes to the systems and controls are implemented where necessary.</p>	<p>The recommendation has been partially implemented.</p>	<p>There are various prior years' review recommendations which have not yet been fully implemented.</p>

No.	Review finding	Recommendation	Status of implementation	Follow up comments
12	Issues relating to football distribution under Football for Schools programme (<i>Football for Schools</i>)	<p>To ensure adequate control and accurate recording of funds disbursed, the MA should ensure that key internal controls are applied in key financial management areas, including inventory.</p> <p>We recommend that the MA addresses the control issues described above. It could do this by the following means:</p> <ul style="list-style-type: none"> - Storing FIFA footballs in a safe and secure location; - Preventing unauthorised access to inventory; - Conducting periodic physical count (at least once a month) of inventory items. The counts should be appropriately authorised respecting segregation of duties; - Documenting the actual football distribution by issuing delivery notes to each beneficiary. Delivery notes must be acknowledged by the recipients and must clearly state the origin of footballs (e.g., FIFA). These must also be reconcilable to the inventory records; - Documenting any issues which have resulted in inventory being damaged or misplaced, e.g. in the case of a theft, this could be accompanied by a police report or a notification to the insurance company about a break-in. 	The recommendation has not been implemented.	<p>The MA noted that it will look to implement outstanding recommendations with immediate effect.</p> <p>We noted similar issues to the control and distribution of the FIFA Football for Schools Football. See finding no. 1 in section 4.3 below.</p> <p>The MA noted that it will look to implement this recommendation with immediate effect.</p>
13	Issues relating to conflict of interest (Also included in previous year action plan)	The MA establishes a specific policy to identify and mitigate potential conflicts of interest. Senior staff and all those involved in procurement should submit a conflict of interest declaration, disclosing any interest they have in other organisations or private companies that could potentially represent a conflict with their role for the MA. Staff should recuse themselves from any decision-	This recommendation has been partially implemented.	<p>The MA has implemented a conflict of interest policy and all staff have to declare if they have any conflicts of interest.</p> <p>However, we identified one instance where a conflict of interest was apparent and no declaration was made. See finding no. 2.</p>

No.	Review finding	Recommendation	Status of implementation	Follow up comments
		making process where there is an actual or perceived conflict.		
14	Incorrect categories used in the reporting forms <u>(Also included in previous year action plan)</u>	It was recommended that specific transactions are allocated to the correct form and categories of expenses, as appropriate. Funds transferred to subsequent recipients as part of Covid Funding should be reported under Form 2.2- Subsequent Recipients. The MA should ensure that there is a detailed review carried out of the Ledger and the reporting forms prepared. This review should be done by another senior staff member, other than the preparer allowing to identify any mis categorisation of expenditure.	The recommendation has not been implemented.	We noted similar issues where incorrect categories were used in the reporting forms. See finding no. 10.
15	Issues relating to income tax <u>(Also included in previous year action plan)</u>	The MA should ensure that their operations are in compliance with local laws and regulations. In particular, the MA should endeavour to clarify their income tax status with the tax office.	The recommendation has not been implemented.	We noted that the MA is still not in compliance with the local laws and regulations with regard to salary taxation.

2 Agreed-upon procedures report

To:
Fédération Internationale de Football Association (FIFA)
F.A.O. Mehmet Dirlik
FIFA-Strasse 20,
P.O. Box 8044 Zurich,
Switzerland

In accordance with the agreed-upon procedures that you asked us to perform, we provide our agreed-upon procedures report (“the report”), with respect to the accompanying reporting forms for the year 1 January to 31 December 2023 (Annex I of this report).

Purpose of this agreed-upon procedures report

Our engagement was a Central Review, which is an engagement to perform certain agreed-upon procedures with regard to the FIFA Forward 3.0 Programme, COVID-19 Relief Plan, Football for Schools and Talent Development Scheme and to submit to you a report of findings with regard to the procedures performed.

Our report is solely for the purpose of assisting FIFA in determining whether the funds have been used properly and are in line with the applicable FIFA regulations, and may not be suitable for another purpose.

Responsibilities of the engaging party and the responsible party

You have acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Papua New Guinea Football Association, as identified by you, is responsible for the subject matter on which the agreed-upon procedures are performed.

Practitioner’s responsibilities

As requested, we performed the procedures listed in Appendix II of the request for proposal for this engagement (see Sections 3.1, 4.1 and 5.1 of this report).

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (‘ISRS’) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with FIFA, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional ethics and quality control

We have complied with the ethical requirements in the *Code of Ethics for Professional Accountants* issued by IFAC.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Findings

The total expenditure which is the subject of this Central Review amounts to US\$ 2,193,940. This corresponds to the total amount of disbursements detailed in the reporting forms 2023. We have achieved a coverage of at least 50% of expenditure as required by the agreed-upon procedures.


We report the details of our review findings which result from the procedures that we performed in Sections 3.2, 4.4 and 5.2 of this report.

Use of this report

This report is made solely to FIFA in accordance with terms of reference defined by FIFA. Our work has been undertaken so that we might state to FIFA those matters we are required to state to it in accordance with FIFA's terms of reference and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FIFA for our work or for this report.

This report relates only to the reporting forms specified above and does not extend to any of the financial statements of the member association.

Yours sincerely,

DocuSigned by:

BF3B51A73C6344B...
MARK HENDERSON
PARTNER
BDO LLP

55 Baker Street
London W1U 7EU

8 August 2024

3 FIFA Forward 3.0 Programme and Covid-19 Relief Plan funding

3.1 Agreed-upon procedures performed

Disbursements of FIFA Forward development funds & FIFA relief funds stage 3 - Grants and loans		
Item	FIFA objectives	Procedures
1	<p>Completeness check to identify significant variances.</p> <p>Reconciliation to control account/ reporting to FIFA and verification of funding received.</p> <p>Ensure that the financial records of the MA are stated adequately.</p>	<p>Reconcile the amounts disbursed as per Forms 3.1 to 3.8 (FIFA development funds) and 2.1 to 2.5 (FIFA relief funds stage - Grants and Loan) in the transaction currency with the payments recorded in the bank statement(s) of the separate FIFA Forward bank account and /or accounting records of the recipient.</p> <p>Ensure that the expenses are declared in the correct reporting forms 2, 3 & 4 under the appropriate categories of costs.</p>
2	<p>Payments were incurred in accordance with the respective policies, contracts and agreements, and relate exclusively to the FIFA Forward Programme and FIFA COVID-19 relief plan and are adequately supported by all necessary contracts, documents, records and accounts, which are maintained properly.</p> <p>Identification of conflicts of interest/non-compliance with code of conduct/policies.</p> <p>Validation of any Tax/VAT liabilities/reimbursements.</p>	<p>Check all individual payments over the amount of USD 10,000 to a total coverage of at least 50% of the expenses made by the member association ("MA") and a coverage of at least 50% from each individual project funded with Forward funds, and report on the following specific items:</p> <p>a) Individual payments:</p> <p>Identify and report on the incidence of payments made without supporting third-party documentation such as goods/services purchase agreements, invoices, employment contracts, receipts and vouchers, both in terms of nominal value and as a percentage of expenses tested.</p> <p>Make a distinction between unsupported transactions and transactions with insufficient supporting documentation.</p> <p>b) Cash Payments:</p> <p>Identify and report on the incidence of payments made in cash, both in terms of nominal value and as a percentage of the expenses tested</p> <p>c) Procurement Procedures:</p> <p>Review the procurement documents received from suppliers and ensure that these are in line with the requirements as per the request for tenders and in line with the FIFA Forward regulations.</p> <p>Review the selection procedure and ensure that a fair and transparent procedure was applied.</p> <p>Based on the documents reviewed, ensure that the best value for money option was chosen.</p> <p>d) Potential conflict of interest:</p> <p>Verify that a potential conflict of interest policy is in place and report on potential conflict of interest occurrence in the disbursement of FIFA funds.</p>

e) Breach of local law:

Identify any breach of any local laws.

f) Project funds:

Identify any payments made outside the scope of projects in terms of nominal value and the ultimate destination of any such payments.

g) Funding for or to subsequent recipients:

Obtain an overview of total funding granted by the MA to all subsequent recipients.

Verify if all payments related to these funds were made directly from a Forward bank account to the subsequent recipient’s operational bank account.

Examine if the beneficiary has any control mechanism in place to monitor/supervise the COVID-19 payments of the subsequent recipients (e.g. application form).

Obtain a sample report about the usage of funds by subsequent recipients and report on whether the provided report is in line with the released contributions and the FIFA regulations.

Report on whether an approval by the Beneficiary’s executive committee or equivalent body has been provided and whether it is in line with the approved budget/purposes.

Verify if the Beneficiary has reported to its own members on the usage or dispersal of funding for or to any subsequent recipient in the activity report for the year in question.

h) Funding to women’s football-related grants:

Report on whether the women’s football grants have been used only for women’s or girls’ football and whether they are in line with the provided budget breakdown in the relevant application form.

Regulatory compliance: other obligations

3 Assess the financial maturity level of the MA

Meet the General Secretary and Financial Director and report their comments in the challenges and issues that they identify in financial management and project management of the MA, providing an opinion on the maturity level of financial operations and management.

4 Follow up on previous year’s recommendation

Check and report on the level of implementation of previous existing action plan from the previous central review process (to be provided separately by FIFA in advance of the on-site mission) incl. trajectory for current/upcoming year if action plan not fully implemented.

3.2 Review findings and recommendations

Finding n°: 1 | **Title: FIFA funding exceeded**

Observation:

As per article 6.7 of the of the FIFA Forward Development Programme Regulations 3.0, there can be a contribution per member association per year to cover the cost of travel and accommodation for its national teams, following which any remaining funds may be used to cover the cost of travel and accommodation for domestic competitions organised by the member associations. This contribution shall be allocated only to those member associations that are identified as needing the most assistance.

We noted that the MA has declared a total of US\$ 482,998 in Form 3.2, which is in excess of the total funding received of US\$ 450,000. As we have not evidenced any specific approval from FIFA for this additional amount disbursed, we have raised a finding with financial impact for the excess of US\$ 32,998.

Recommendation:

The MA should ensure that the total amount disbursed is in line with the funding received. If the MA foresees any potential excess to be incurred, this should be approved by FIFA beforehand.

Financial impact: US\$ 32,998

Member association comments:

In 2023 Form 4 we had underspend in this category. Therefore, we were using up some of the residual value from the prior year.

Further reviewer's comments:

We note the MA's comment. However, as we have not been provided with sufficient evidence for the prior year's underspend, we maintain this finding.

Finding n° : 2 | **Title: Issues relating to conflict of interest****Observation:**

Article 8.1(s) of the FIFA Forward Development Programme Regulations 3.0 states that “Any member association or confederation that receives Forward Programme funds shall avoid any situation giving rise to a conflict of interests...”.

We noted some instances where employees or officials of the MA provided services to the association through their privately owned entities, without evidence that a specific procurement process was undertaken prior to the selection of these entities.

Details of these transactions are shown in the table below:

Date	Description	Supplier	Issue of potential conflict of interest	Amount (US\$)
11/07/2023	Lawyer Services	Warner Shand	Law firm owned by previous General Secretary at the time of service	2,835
19/05/2023	Lawyer Services	Warner Shand		3,828
11/07/2023	Lawyer Services	Warner Shand		4,083
09/08/2023	Lawyer Services	Warner Shand		4,239
06/02/2023	Lawyer Services	Warner Shand		4,692
10/02/2023	Lawyer Services	Warner Shand		4,692
14/06/2023	Lawyer Services	Warner Shand		3,874
21/04/2023	Lawyer Services	Warner Shand		3,899
03/02/2023	Lawyer Services	Warner Shand		4,692
Total				36,834

As the total disbursements relating to this supplier is below FIFA's threshold of US\$ 50,000, no financial impact has been raised for this finding despite no procurement procedures having been carried out. Refer to finding no.5 for further issues on procurement procedures.

Recommendation:

We recommend that the MA establishes a specific policy to identify and mitigate potential conflicts of interest. Senior staff and all those involved in procurement should submit a conflict of interest declaration, disclosing any interest they have in other organisations or private companies that could potentially represent a conflict with their role for the MA. Staff should recuse themselves from any decision-making process where there is an actual or perceived conflict.

Financial impact: Nil**Member association comments:**

PNG FA has engaged the services of Warner Shand for a number of years and this predates short term appointment of an acting GS. The previous GS left at short notice and action was taken to put an acting GS in place while a Fulltime appointment was made.

Although this created a conflict of interest we believe this was minimal and the benefits of the short term placement outweighed the risk. A fulltime GS was appointed in July 2023.

All parties were aware of the transaction and the potential for conflicts.

PNG FA has a long standing agreement with Warner Shand for legal services.

Finding n°: 3 | **Title: Insufficient supporting documentation****Observation:**

As per article 8.1(b) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall fully collaborate at all times with FIFA general secretariat in relation to the use or intended use of the Forward Programme funds and the implementation of the established agreed objectives, including, but not limited to, by providing the FIFA general secretariat with all of the necessary information and supporting documentary evidence related to the use or intended use of the Forward Programme funds.”.

Also as per article 8.1(i) of the same regulations, “Any member association or confederation that receives Forward Programme funds shall retain all supporting documents for all expenditures and payments made with Forward Programme funds.”.

We found that key supporting documentation was missing for the samples shown in the table below:

Ref.	Date	Description	Supporting documents missing	Amount claimed US\$	Amount of finding US\$
6	19/05/2023	Allowance MA visitation Highlands	No travelling allowance calculation.	851	851
6	19/05/2023	Allowance, Fuel MA visitation Highlands	Only travelling allowance support for PGK 2,520 provided, no supporting allowances for PGK K4,500.	1,990	1,275
7	18/07/2023	JKT Suppliers	No invoice	340	340
7	18/07/2023	Petty Cash F&A	Actual receipts for reimbursement not provided	276	276
7	18/07/2023	Petty Cash R&M	Actual receipts for reimbursement not provided	586	586
32	30/06/2023	Petty Cash-Finance and Admin	Actual receipts for reimbursement not provided	282	995
32	30/06/2023	Referee travelling allowances and reimbursment	No travelling allowance calculation.	383	383
6	19/05/2023	Air Niugini Limited	Invoice value of K2,073.70 not provided.	6,275	Nil - (raised in finding no.5)
Total					4,706

Recommendation:

The MA should ensure that adequate supporting documents are maintained to support all costs declared in the reporting forms.

Financial impact: US\$ 4,706

Member association comments:

We have subsequently provided supporting invoices for South Pacific Post Limited, Pacific Star and Air Niugini. This we believe was post the audit. We have attached them to the response for your information.

With regards to Travel Allowances, PNG FA has implemented new requirements for Travel Allowances, these were implemented late Q3, incidental costs are no longer approved without a receipt of the cost incurred. This is a significant change to the procedure.

Further reviewer's comments:

Finding n° : 3 | **Title: Insufficient supporting documentation**

We confirm receipt of the invoices provided and we have amended the finding value accordingly. However, the invoice provided for Air Niugini did not contain the item for PNK 2,073. Therefore, we have retained this part of the finding.

We note the MA's comments regarding the new travel allowance requirements. We did not note any issues relating to insufficient travel allowance documentation towards the end of the year.

Finding n° : 4 | **Title: No supporting documentation****Observation:**

As per article 8.1(b) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall fully collaborate at all times with FIFA general secretariat in relation to the use or intended use of the Forward Programme funds and the implementation of the established agreed objectives, including, but not limited to, by providing the FIFA general secretariat with all of the necessary information and supporting documentary evidence related to the use or intended use of the Forward Programme funds.”.

Also as per article 8.1(i) of the same regulations, “Any member association or confederation that receives Forward Programme funds shall retain all supporting documents for all expenditures and payments made with Forward Programme funds.”.

We found that no supporting documentation was submitted for the sample shown in the table below:

Ref.	Date	Description	Amount US\$
43	06/07/2023	Cash Payment	1,248
Total			1,248

The description of this transaction reads ‘cash payment’, however this was discussed with the MA and we understand that there is no physical cash payment to suppliers. Instead, it refers to the payment process whereby the relevant authorised staff member withdraws cash at the bank and immediately deposits this into the supplier’s account. This process was followed due to a lack of online banking. Since May 2023, the MA has been working on improving its recording of transactions to include a description of the nature of the expenditure and has moved to online banking.

Recommendation:

The MA should ensure that adequate supporting documents are maintained to support all costs declared in the reporting forms.

Financial impact: US\$ 1,248

Member association comments:

PNG FA has the majority of their bank accounts now online, this enables for online transfers further reducing and chance of cash payments.

Finding n°: 5**Title: Issues with procurement procedures****Observation:**

Article 7.4.b of the FIFA Forward Development Programme Regulations 2.0 states that “Where, within the framework of the Forward 2.0, a member association uses services provided by parties such as contractors, manufacturers, suppliers or consultants for an amount of USD 50,000 or higher, the member association or confederation concerned must submit the cost estimates of at least three such parties or evidence of a competitive procurement process.”

Also, as per the same article, ‘For any contract involving a financial obligation for FIFA or for the member association of USD 300,000 or higher, a tender process must be conducted.’

Also, as per the MA’s procurement and tender policy, for purchases above K 10,000 and up to K 45,000, two written quotes should be obtained in addition to an explanation on the supplier choice. For purchases above K 45,000 and up to K 100,000 at least 3 written quotes should be obtained in addition to explanation on the supplier choice. A formal tender process should be followed for purchases above the threshold of K 100,000.

However, we were provided with no evidence to show that the MA had followed its own procurement procedures for any purchases. Based on the information provided, the MA was only applying the procurement procedures as specified by FIFA for its purchases.

We also noted instances where neither the MA’s nor FIFA’s procurement procedures were followed for purchases in excess of US\$ 50,000. We have therefore raised a finding with financial impact equal to the amount included in our review sample. This issue was noted for four suppliers and is summarised in the table below:

Vendor	Amount Spent (USD)
Air Niugini	133,721
Travel Services Limited	102,800
TOTAL	236,521

Recommendation:

We recommend that when awarding contracts, the MA should apply competitive procurement procedures and retain supporting documents to evidence that those procedures were followed and that the procurement decisions recorded were valid and appropriate.

The MA should fully adhere to the relevant procurement policy. In case of divergence between policies, the strictest policy should be applied.

Financial impact: US\$ 236,521

Member association comments:

PNG has very limited flight options due to location and demand. Most international routes are only serviced by 1 aviation company from PNG.

PNG will continue to work to improve processes in the future.

Finding n° : 6 | **Title: Lack of use of specific bank account****Observation:**

As per article 8.1(f) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall make all payments related to the Forward Programme directly from the dedicated Forward bank account”.

We noted that payments relating to the Forward funding were not made from the separate bank account but rather from the MA’s own current bank account.

This relates to a payment of US\$ 39,615 to Heduru Contractors Ltd as part of the HQ Infrastructure Project. This payment was made due to the finding raised in the 2022 central review where the MA had exceeded FIFA funding, especially relating to infrastructure projects. Therefore, the MA paid from their own bank accounts to replenish funds from their previous overspends.

Recommendation:

All payments from FIFA Forward Programme, COVID-19 Relief Plan, Football for Schools and Talent Development Scheme funding should be made directly from the separate FIFA Forward Programme bank account.

Financial impact: Nil

Member association comments:

As per the Form 3 2023 there was a residual value of FIFA Projects money that should have been carried forward. In order to correct this PNG FA has had to fund some of the Projects costs internally. This is an example of this.

Finding n° : 7 | **Title: Issues relating to funds from other external sources****Observation:**

As per article 8.1(f) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall make all payments related to the Forward Programme directly from the dedicated Forward bank account”.

During the year, the MA transferred an amount of US\$ 71,875 from their own separate bank account to their FIFA dedicated bank accounts and subsequently used on FIFA related expenditure. This transfer was made due to the finding raised in the 2022 central review where the MA exceeded FIFA funding, especially relating to infrastructure projects. Therefore, the MA transferred their own monies to the FIFA dedicated bank account to replenish funds from their previous overspends.

Recommendation:

The MA should ensure that any disbursements relating to FIFA Forward Programme are paid using only the approved funding.

Financial impact: Nil

Member association comments:

As per the Form 3 2023 there was a residual value of FIFA Projects money that should have been carried forward. In order to correct this PNG FA has had to fund some of the Projects costs internally. This is an example of this. Note this will continue in future years until position is sorted regarding projects funding.

Finding n° : 8 | **Title: Payments not approved****Observation:**

Key requirements in ensuring an accurate and complete set of financial files are effective financial control policies and procedures. An important financial control is evidencing payment approval to show that payments charged to the FIFA funding have been reviewed and approved by a suitable senior member of MA staff.

However, we found a number of payment vouchers which were not properly authorised by the designated responsible individuals at the MA. In these cases, the 'prepared by' and 'approved by' sections of the voucher were not filled in, meaning it was not possible to verify that the transaction in question had been adequately authorised.

Recommendation:

In order to ensure adequate control is exercised over expenditure, the MA should ensure that all proposed payments are approved prior to the payment being made. It could do this by implementing an authorisation matrix detailing staff approval thresholds.

Financial impact: Nil**Member association comments:**

This is an internal PNG FA policy. An internal Delegated Authority has been created and PNG FA is working with staff to have this implemented.

Finding n° : 9 Title: No proof of goods/services received**Observation:**

As per article 8.1(b) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall fully collaborate at all times with FIFA general secretariat in relation to the use or intended use of the Forward Programme funds and the implementation of the established agreed objectives, including, but not limited to, by providing the FIFA general secretariat with all of the necessary information and supporting documentary evidence related to the use or intended use of the Forward Programme funds.”.

Also as per article 8.1(i) of the same regulations, “Any member association or confederation that receives Forward Programme funds shall retain all supporting documents for all expenditures and payments made with Forward Programme funds.”.

In 2022 the MA took out a contract with Heduru Contractors Limited for the renovation of the MA’s HQ and current stadium for a contract value of PNK 1,753,996 (cerca US\$ 500,000). To date, payments totalling PNK 1,194,830 (cerca US\$ 338,317) have been made (US\$ 274,112 in 2023 and US\$ 64,205 in 2022). These equate to payments totalling 68% of the contract value. However, we were provided with no completion statements or milestone reports evidencing the stage of completion. Furthermore, there was a dispute with Heduru Contractors and they ceased their involvement and would not continue with the project leaving it incomplete. The MA is in the process of selecting a new supplier to finish the project. Therefore, we were unable to substantiate how complete the current project is and if the payments made, accurately reflect the stage of completion. Therefore, we have raised the value incurred in 2023 as a finding with financial impact. Details of these transactions are below:

Ref.	Date	Description	Amount of finding US\$
71	17/02/2023	Heduru Contractor Ltd-PFS Project	69,383
72	26/05/2023	Heduru Contractor Ltd	57,569
73	11/07/2023	Heduru Contractors Ltd	42,450
74	12/10/2023	Heduru Contractor Ltd	28,300
75	01/02/2023	Heduru Contractor Ltd	28,300
76	01/09/2023	Heduru Contractors Ltd	19,810
77	25/09/2023	Heduru Contractor Ltd	14,150
78	07/11/2023	Heduru Contractor Ltd	14,150
Total			274,112

Furthermore, we noted that some items of equipment purchased were included in the reporting forms but evidence such as goods received notes and delivery notes were not retained. However, we were provided with sufficient alternative evidence, such as photos and physically verifying the equipment, in order to justify these expenses and we have therefore not raised a finding with financial impact.

Recommendation:

The MA should ensure that adequate supporting documents are maintained to prove that all goods and services have been received and therefore that the associated costs are eligible for inclusion in the reporting forms.

The MA should ensure that large contracts are accurately managed and that payments are made according to milestone reports and reflect the stage of completion.

Financial impact: US\$ 274,112

Member association comments:

PNG FA has identified weaknesses in the Projects processes and is working to resolve these. They have also identified capacity issues and will conduct projects that are within the capacity limitations they have.

PNG FA did have internal reports that were created by the PNG FA Projects Manager but these were not counter signed.

PNG FA is now in dispute with the contractor and has terminated the agreement.

PNG FA believes that these have been verified by way of invoice.

Finding n°:10	Title: Incorrect categories used in the reporting forms
----------------------	--

Observation:

We noted that the transactions in the table below were allocated to the incorrect categories in the reporting forms.

Ref.	Date	Description	Amount US\$	Incorrect category used on the reporting form	Correct category to use
50	14/12/2023	Referees	15,600	Form 3.2 - Solidarity Travel	Form 3.1 - Operational
66	23/02/2023	ICT Equipment	18,832	Form 3.3 - Solidarity Equipment	Form 3.1 - Operational

There is no financial effect as this is an allocation error and the expenditure was sufficiently supported.

Recommendation:

We recommend that specific transactions are allocated to the correct form and categories of expenses, as appropriate.

Financial impact: Nil

Member association comments:

The allocations were based on information available when preparing the Form 4. In retrospect the equipment allocation is for IT equipment that was used by PNG FA. Based that it was equipment the allocation was made.

The referees was an error and should have been allocated to Operations.

3.3 Results of specific agreed-upon procedures

Agreed-upon procedures	Details	Reference to Review Finding
Meet the General Secretary and Financial Director and report their comments on the challenges and issues that they identify in financial management and project management of the MA, providing an opinion on the maturity level of financial operations and management.	<p>The Secretary General stated that, there had been some difficulties in the year due to previously overspending and mismanagement of funds, Therefore, the MA is currently in a process of minimising costs and expenditure. Furthermore, within the year the MA has fully rolled out the use of its accounting system and implemented new policies and procedures and has needed to motivate staff to embrace these changes.</p> <p>Our review identified significant weaknesses in financial management, as set out above in our review findings, indicating that the MA's financial management was not at an adequate level for the purpose of managing and reporting on the FIFA Forward Programme funds.</p>	Finding nos. 1-10 and section 1.3
Obtain a sample report about the usage of funds by subsequent recipients and report on whether the provided report is in line with the released contributions and the FIFA regulations.	The MA did not give any grants to subsequent recipients.	N/A
Report on whether an approval by the Beneficiary's executive committee or equivalent body has been provided and whether it is in line with the approved budget/purposes.	The MA did not give any grants to subsequent recipients.	N/A
Report on whether the women's football grants have been used only for women's or girls' football and whether they are in line with the provided budget breakdown in the relevant application form.	The MA did not declare any expenditure relating to the Women's Football Grant in the reporting forms.	N/A

4 Football for Schools funding

4.1 Agreed-upon procedures performed

Disbursement of Football for Schools funds	
Item	Procedures
1	<p>Report on whether the Football for Schools grants have been used only relating to the provided budget breakdown and activities in the relevant application form.</p> <p>Check all individual payments to a total coverage of at least 20% or to a maximum of five transactions of the expenses made by the MA and perform the following procedure on these samples/transactions:</p> <p>Identify and report on the incidence of payments made without supporting third-party documentation such as goods/services purchase agreements, invoices, employment contracts, receipts and vouchers, both in terms of nominal value and as a percentage of expenses tested.</p> <p>Make a distinction between unsupported transactions and transactions with insufficient supporting documentation.</p>
2	<p>Existence and completeness check of received adidas balls. A test count has been carried out to ensure they match the record and reconcile to the inventory listing.</p>

4.2 Key Information

Description	Football for Schools funding
Total expenses disbursed (US\$)	-
Total expenses sampled (US\$)	-
% sampled	-
Amount with no supporting documentation (US\$) ¹	-
% with no supporting documentation (as a % of total expenses sampled)	-
Amount with insufficient supporting documentation (US\$) ²	-
% with insufficient supporting documentation (as a % of total expenses sampled)	-
Nominal value of transactions made in cash (based on total expenses sampled)	-
% of transactions made in cash (as a % of total expenses sampled)	-
Accounting system(s) in use at the MA	Xerox

¹ No supporting documentation (NSD) refers to any transaction where all supporting documentation is missing. Where applicable, this also includes any issues where there is a lack of audit trail and the amounts claimed as per the reporting forms are more than the transaction listing.

² Supporting documentation is deemed insufficient (ISD) where there is a lack of one or more items of evidence that costs were actually incurred by the MA for the intended purposes and in compliance with the relevant FIFA regulations.

4.3 Summary of review findings

No.	Review finding	Financial impact on Football for Schools funding US\$	Category used in Key information table for findings with financial impact (NSD or ISD)
1	Issues relating to football distribution under Football for Schools programme	-	-
Total			

4.4 Review findings and recommendations

Finding n°: 1 | **Title: Issues relating to football distribution under Football for Schools programme**

Observation:

Effective financial control policies and procedures are essential to ensure the accuracy and completeness of financial records.

As per article 8.1(b) of the FIFA Forward Development Programme Regulations 3.0, “Any member association or confederation that receives Forward Programme funds shall fully collaborate at all times with FIFA general secretariat in relation to the use or intended use of the Forward Programme funds and the implementation of the established agreed objectives, including, but not limited to, by providing the FIFA general secretariat with all of the necessary information and supporting documentary evidence related to the use or intended use of the Forward Programme funds.”.

Also as per article 8.1(i) of the same regulations, “Any member association or confederation that receives Forward Programme funds shall retain all supporting documents for all expenditures and payments made with Forward Programme funds.”.

As per article 9 of the FIFA Guidelines on the Distribution of Football for Schools funds, “The following provisions of the FIFA Forward Development Programme Regulations (as amended from time to time) shall form an integral part of these guidelines and shall apply mutatis mutandis: article 7 paragraph 5 and articles 8, 11, 12, 13, 14, 16 and 17.”

As part of FIFA’s Football for Schools programme, the MA received 6,000 footballs from FIFA in 2022. We reviewed the controls applied by the MA to the distribution of footballs and noted the following issues:

- At the time of our 2022 review, we visited the MA’s storage facilities and performed a count of footballs. We found 5,585 FIFA footballs at the MA’s premises. Considering that 6,000 footballs were received from FIFA, the number distributed should have been 415. However, at the time of counting in 2022, we were not provided with proof of distribution for 159 footballs. The MA explained that there had been a break-in at the site holding the footballs and as such 159 had been stolen/gone missing. We did not evidence any specific note maintained by the MA to record this issue.
- At the time of our 2023 review, we visited the MA’s storage facilities and performed a count of footballs. We found 4,620 FIFA footballs on the MA’s premises. Considering the closing figure of 5,585 footballs from our previous count, there should have been 965 footballs distributed during 2023. However, at the time of counting, we were only provided with proof of distribution for 890 footballs, i.e. a difference of 75. The MA explained that 80 footballs were used when the FIFA President visited Papua New Guinea during the year, however we were not provided with evidence of the distribution of these footballs. The additional 5 balls after accounting for the 80 used during the President’s visit were due to 5 balls from the 2022 stock originally thought to be missing which were subsequently located.

Recommendation:

To ensure adequate control and accurate recording of funds disbursed, the MA should ensure that key internal controls are applied in key financial management areas, including inventory.

We recommend that the MA addresses the control issues described above. It could do this by the following means:

- Setting up a football inventory management system (recording the initial stock, receipt, distribution and final stock);
- Conducting periodic physical count (at least once a month) of inventory items. The counts should be appropriately authorised respecting segregation of duties;
- Reconciling the physical inventory with the theoretical balance and explaining any differences;
- Preventing unauthorised access to inventory;
- Concluding an agreement with the Ministry of Education and/or individual schools to formalise distribution of footballs.

Financial impact: Nil

Member association comments:

PNG FA request all distributions to schools to be signed by the recipient.

PNG FA has stored the balls separately from other equipment.

Finding n° : 1 | **Title:** Issues relating to football distribution under Football for Schools programme

Further reviewer's comments:

We have taken into account the MA's comment and tailored our recommendation accordingly.

4.5 Results of specific agreed-upon procedures

Agreed-upon procedures	Details	Reference to Review Finding
Report on whether the Football for Schools grants have been used only relating to the provided budget breakdown and activities in the relevant application form.	The MA did not declare any expenditure relating to the Football for Schools funding in the reporting forms.	N/A
Existence and completeness check of received adidas balls. A test count has been carried out to ensure they match the record and reconcile to the inventory listing.	A football count has been carried out and weaknesses were identified as detailed above in our review findings.	See finding no. 1.

5 Talent Development Scheme funding

5.1 Agreed-upon procedures performed

Disbursement of Talent Development Scheme funds	
Item	Procedures
1	<p>Report on the usage of the Talent Development Scheme grants and whether they are in line with the provided budget breakdown (if available).</p> <p>Check all individual payments to a total coverage of at least 20% or to a maximum of five transactions of the expenses made by the MA and perform the following procedure on these samples/transactions:</p> <p>Identify and report on the incidence of payments made without supporting third-party documentation such as goods/services purchase agreements, invoices, employment contracts, receipts and vouchers, both in terms of nominal value and as a percentage of expenses tested.</p> <p>Make a distinction between unsupported transactions and transactions with insufficient supporting documentation.</p>

5.2 Review findings and recommendations

The MA did not declare any expenditure relating to the Talent Development Scheme funding in the reporting forms.

5.3 Results of specific agreed-upon procedures

Agreed-upon procedures	Details	Reference to Review Finding
Report on the usage of the Talent Development Scheme grants and whether they are in line with the provided budget breakdown (if available).	The MA did not declare any expenditure relating to the Talent Development Scheme funding in the reporting forms.	N/A

6 Annexes

Annex I: Reporting forms 2023 of the member association

Member Association (MA) of:		Papua New Guinea Football		
Year:		2023		
Local currency:		PGK		
		Programme Bank Account(s)		
		Ref.	Separate Programme Bank Account(s)	
			local currency	exchange rate applied
				USD
Ref.				
I	Balance as of 01.01.2023			
	Separate Programme Bank Account in local currency		806,200	3.438
	Separate Programme Bank Account in USD		0	
	Total balance as of 01.01.2023		806,200	234,497
+ II	Payments received from FIFA			
	Forward Operational Costs	3.1	4,276,544	3.527
	Forward Solidarity - Travel	3.2	1,588,633	3.530
	Forward Solidarity - Equipment	3.3	532,618	3.551
	Forward Project - Infrastructure	3.4	530,035	3.534
	Forward Project - Competitions	3.5	0	#DIV/0!
	Forward Project - Capacity building	3.6	0	#DIV/0!
	Forward Project - National team support	3.7	0	#DIV/0!
	Forward Project - Subventions	3.8	0	#DIV/0!
	Forward Project - Other projects	3.9	0	#DIV/0!
	Other payments received	3.10	10,435	3.478
	PNG FA Funding		250,000	3.478
	Transfers		-0	3.478
	COVID Solidarity Grant	2.0	0	#DIV/0!
	COVID Solidarity Women's Football	2.0	0	#DIV/0!
	COVID Loan	2.0	0	#DIV/0!
	<i>Total received</i>		7,188,266	3.528
- III	Total disbursements			
	Forward Operational Costs	3.1	-4,894,587	3.527
	Forward Solidarity - Travel	3.2	-1,705,127	3.530
	Forward Solidarity - Equipment	3.3	-158,422	3.551
	Forward Project - Infrastructure projects	3.4	-1,041,389	3.534
	Forward Project - Competition projects	3.5	0	3.535
	Forward Project - Capacity building projects	3.6	0	3.535
	Forward Project - National team support	3.7	0	3.535
	Forward Project - Subventions	3.8	0	3.535
	Forward Project - Other projects	3.9	0	3.535
	Other payments disbursed	3.10	0	3.535
	Other payments disbursed		57,000	3.535
	COVID Solidarity Grant	2.1	0	3.535
	COVID Solidarity Women's Football	2.2	0	3.535
	COVID Loan	2.3	0	3.535
	<i>Other payments disbursed</i>		-7,742,525	3.5291
	Interest income / Bank charges local currency account		-1,896	3.529
	Interest income / Bank charges USD account		0	3.529
	Other debits/credits (including exchange rate gain/loss)		0	3.529
+/- IV	+/- total other debits/credits		-1,896	-537

= V	Balance as of 31.12.2023				
	Separate Programme Bank Account in local currency		250,044	3,529	70,853
	Separate Programme Bank Account in USD		0		
	Total balance as of 31.12.2023		250,044	3,529	70,853
VI	Control field		-0		6,547
Signatory power:					
1. Name / First Name:	Mr. John Kapi Natto	<input type="checkbox"/>	single	<input checked="" type="checkbox"/>	joint
2. Name / First Name:	Mr. Gordon Manub	<input type="checkbox"/>	single	<input checked="" type="checkbox"/>	joint
3. Name / First Name:	Mr. Bill Goinau	<input type="checkbox"/>	single	<input checked="" type="checkbox"/>	joint
Insert names in green box		Tick correct box (single or joint)			
Prepared by:					
	Name / First Name	Position	Date	Signature	
	Mr. Sam Yuyuke	Finance Officer	29/02/2024		
Approved by President or General Secretary of Member Association:					
	Name / First Name	Position	Date	Signature	
	Mr. Gordon Manub	General Secretary/WCEC	29/02/2024		
Enclosures:					
Copy of bank statements as from 01.01.2023 - 31.12.2023 inclusively					
Detailed forms of disbursements (Forms 3.1-3.10 & 2.0-2.3)					
Bank confirmation letter					
Comments/explanations:					
The variance in the USD reconciliation is due to Exchange Rates					
We have identified an error of 57,000 PGK that we have identified separately, this will be resolved in 2024					

FOR MORE INFORMATION:

FifaCentralReview@bdo.co.uk

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

BDO is the brand name of the BDO network and for each of the BDO Member Firms.

BDO Northern Ireland, a partnership formed in and under the laws of Northern Ireland, is licensed to operate within the international BDO network of independent member firms.

© August 2024 BDO LLP. All rights reserved.

www.bdo.co.uk