Early Warning System

ADB-47198-001

Development of State Audit Capacity

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Quick Facts

Countries	Mongolia
Financial Institutions	Asian Development Bank (ADB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2013-11-14
Borrower	Government of Mongolia, Mongolian National Audit Office
Sectors	Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.30 million

Project Description

According to bank documents, the Government of Mongolia requested the ADB to provide technical assistance to strengthen the state audit capacity in Mongolia. The TA is a continuation of the support ADB has provided since the mid-1990s for strengthening audit capacity in Mongolia. Previous ADB support helped draft accounting and auditing laws, improved accounting systems of private and public entities to comply with the International Accounting Standards, and strengthened the capacity of accountants. The proposed TA will extend this assistance by helping further improve public audit quality and align public sector auditing with international standards and best practice.

The impact will be improved quality of the Mongolian National Audit Office (MNAO) financial auditing, which will be measured by assessing whether the MNAO’s financial auditing complies with the ISSAI and ISA. The outcome will be improved financial auditing and audit quality control capacity of targeted auditors from the MNAO and private audit firms, which will be measured through a pre- intervention and post-training skills assessment.

Investment Description

- Asian Development Bank (ADB)

Contact Information

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No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Development of State Audit Capacity [Original Source]
- Project Disclosure PDF [Original Source]