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IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Executive Board – Eighty-Fifth Session

Rome, 6-8 September 2005

ADDENDUM TO THE REPORT OF THE AUDIT COMMITTEE

The attention of the Executive Board is invited to the following addendum to the report of the Audit Committee (document EB 2005/85/R.32).

IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations

1. The draft policy paper on preventing fraud and corruption was first presented to the Audit Committee in March 2005. The Committee reviewed the paper and requested it be amended in order to:

- provide more details on further action planned; and
- describe the impact of the harmonization/alignment initiative.

2. The Secretariat presented the report of the Oversight Committee to the Audit Committee at its Ninetieth Meeting in July 2005. The Audit Committee requested that its comments on the report be reflected, to the extent necessary, in the anti-corruption policy paper.

3. On 5 September 2005, the Audit Committee met in a brief session to review the revised anti-corruption policy and commended the Secretariat on the revised version, which reflects the Committee's comments.

Recommendation

4. The Committee recommends that the Executive Board approve the IFAD policy on preventing fraud and corruption in its activities and operations.