

**50<sup>th</sup> Session of the Industrial Development Board (IDB)**

**Statements by Pakistan**

**22 November 2022**

**Agenda item 15: UNIDO Independent Oversight Advisory Committee**

Mr. President

We take note of the Report by the Chair of the Independent Oversight Advisory Committee submitted to this Board and Managements Response to the same.

We take note of the work of the Office of Evaluation and Internal Oversight (EIO). The Internal Audit carried by EIO is imperative to maintain the efficiency of the organization. With regards to External Audit, we take note of OAC's recommendation that management may 'accelerate the implementation of Outstanding Recommendations and action plans from past external audit reports.' We also note OAC's suggestion of consolidation of recommendations of Management Action Plans (MAPs) for prioritization of various actions.

We appreciate that Management is looking forward to further engage with OAC in the priority areas including Result Based Management (RBM); independence and resources for oversight functions (evaluation, investigation and internal audit); and implementation of recommendations and management action plans (MAPs).

Mr. President

As per the OAC's report the following challenges require further attention, these include:

- a) Results-based Budgeting and Management
- b) Oversight Function with UNIDO
- c) Enterprise Risk Management
- d) Information Technology and Cyber Security
- e) UNIDO's Reforms and Restructuring.

We would emphasize that the challenges identified and specific recommendations given by OAC are of utmost importance. While determining priority areas for OAC for 2022 and 2023 the board may also issue necessary instructions for implementation of recommendations of OAC.

I thank you Mr. President