UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

3 March 2016

PROJECT NAME: MONROVIA POWER PROGRAM PART 1
PROJECT NUMBER: 00073388
COUNTRY: KENYA
AUDITOR: MOORE STEPHENS LLP
PERIOD SUBJECT TO AUDIT: 1 APRIL 2011 TO 30 SEPTEMBER 2015
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Annex II – Statement of non-expendable property

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Acronyms and abbreviations

CSPG  Corporate Support Practise Group
HQ    Head Quarter
IAIG  Internal Audit and Investigations Group
ID    Identification Number
IPSAS International Public Sector Accounting Standards
IPAS  Integrated Practise Support
MPP   Monrovia Power Program Part 1
PO    Procurement Orders
TOR   Terms of Reference
UNOPS United Nations Office for Project Services
USD   United States Dollars
USAID United States Agency for International Development
Financial audit report

Audit opinion on the project financial statement

Report of the Independent Auditors to UNOPS Africa Regional Office

We have audited the accompanying project financial statement for the project ‘Monrovia Power Program Part 1’ (Atlas project ID 00073388) of UNOPS for the period from 1 April 2011 to 30 September 2015.

Management responsibility for the financial statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with International Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statement based upon the results of our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation of a financial statement that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Auditor’s opinion

In our opinion, the financial statement gives a true and fair view of, in all material respects, the income and expenditure of the project ‘Monrovia Power Program Part 1’ (Atlas project ID 00073388), for the period from 1 April 2011 to 30 September 2015 in conformity with the terms of the agreements and in accordance with International Public Sector Accounting Standards.
Audit opinion on the statement of non-expendable property

Report of the Independent Auditors to UNOPS Africa Regional Office

We have audited the accompanying statement of non-expendable property of the project ‘Monrovia Power Program Part 1’ (Atlas project ID 00073388) of UNOPS as at 30 September 2015.

Unqualified opinion

In our opinion, the statement of non-expendable property presents fairly, in all material respects, the status of non-expendable property of the project ‘Monrovia Power Program Part 1’ (Atlas project ID 00073388) as at 30 September 2015 in conformity with the terms of the agreements and in accordance with International Public Sector Accounting Standards.

Statement of non-expendable property

This is attached as Annex II to this report.

Mark Henderson
Partner
Moore Stephens LLP
150 Aldersgate Street
London EC1A 4AB
3 March 2016
Responsibility statement by management
This is attached as Annex III to this report.
Annex I – Project financial statement
**FEDERAL FINANCIAL REPORT**

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted
   USAID

2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment)
   Grant ID 68G-08-10-00553-00

3. Recipient Organization (Name and complete address including Zip code)
   UNITED NATIONS OFFICE FOR PROJECT SERVICES, 405 LEXINGTON AVE 4TH FLOOR, NEW YORK, NY, 10174

4a. DUNS Number
   02761088

4b. EIN
   1900216205A1

5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment)
   Atlas Project 73388

6. Report Type
   Quarterly

7. Basis of Accounting
   Cash

8. Project/Grant Period (Month, Day, Year)
   From: 1-Jan-2010
   To: 6-10-2015

9. Reporting Period End Date (Month, Day, Year)
   17 November 2015

10. Transactions
    Cumulative

(Use lines a-c for single or combined multiple grant reporting)

Federal Cash (To report multiple grants separately, also use FFR Attachment):

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Cash Receipts</td>
<td>1,658,729.21</td>
</tr>
<tr>
<td>b. Cash Disbursements</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>c. Cash on Hand (line a minus b)</td>
<td>80,502.36</td>
</tr>
</tbody>
</table>

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>d. Total Federal funds authorized</td>
<td>1,658,729.21</td>
</tr>
<tr>
<td>e. Federal share of expenditures</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>f. Federal share of unliquidated obligations</td>
<td>-</td>
</tr>
<tr>
<td>g. Total Federal share (sum of lines e and f)</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>h. Unobligated Balance of Federal funds (line d minus g)</td>
<td>80,502.36</td>
</tr>
</tbody>
</table>

Recipient Share:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>i. Total Recipient share required</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>j. Recipient share of expenditures</td>
<td>1,578,226.85</td>
</tr>
</tbody>
</table>

Program Income:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>k. Remaining recipient share to be provided (line i minus j)</td>
<td>-</td>
</tr>
<tr>
<td>l. Total Federal share of program income earned</td>
<td>1,658,729.21</td>
</tr>
<tr>
<td>m. Program income expended in accordance with the deduction alternative</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>n. Program income expended in accordance with the addition alternative</td>
<td>1,578,226.85</td>
</tr>
<tr>
<td>o. Unexpended program income (line l minus line m or line n)</td>
<td>80,502.36</td>
</tr>
</tbody>
</table>

11. Indirect Expense

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>g. Totals</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:

USD 7,891.55 has already been refunded in 2012. Interest earned for USD 9,353.05 is not included in the FFR.

13. Certification: By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and intent set forth in the award documents. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 18, Section 1001)

a. Typed or Printed Name and Title of Authorized Certifying Official
   Chitra Venkat (OIC) Chief Financial Officer/Controller

c. Telephone (Area code, number, and extension)

b. Signature of Authorized Certifying Official
   17-Nov-2015

Chitra Venkat

14. Agency use only:

Standard Form 425 - Revised
OMB Approval Number: 0348-0061
Expiration Date:

PAPERWORK BURDEN STATEMENT

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.
Annex II – Statement of non-expendable property
# Property, Plant, and Equipment Survey

<table>
<thead>
<tr>
<th>Project Scenario</th>
<th>Atlas Project No.</th>
<th>Threshold applied (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operationally Closed</td>
<td>73388</td>
<td>USD 2,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset Class Description</th>
<th>Acquisition Method</th>
<th>Acquisition Date</th>
<th>Asset Value ($)</th>
<th>Asset Tag No. or Serial No.</th>
<th>Office Location</th>
<th>Asset Physical Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicles - General</td>
<td>Purchase</td>
<td>03/04/2010</td>
<td>30,376.00</td>
<td>00530PSLIB01</td>
<td>Client Site</td>
<td>Available and Functional</td>
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<tr>
<td>Printers</td>
<td>Purchase</td>
<td>12/05/2010</td>
<td>850.00</td>
<td>00530PSLIB02</td>
<td>Client Site</td>
<td>Available and Functional</td>
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<tr>
<td>Laptops</td>
<td>Purchase</td>
<td>06/06/2010</td>
<td>1,650.00</td>
<td>00530PSLIB03</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<tr>
<td>Laptops</td>
<td>Purchase</td>
<td>08/06/2010</td>
<td>1,650.00</td>
<td>00530PSLIB04</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<td>Purchase</td>
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<td>1,650.00</td>
<td>00530PSLIB05</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<td>Licenses &amp; others</td>
<td>Purchase</td>
<td>08/06/2010</td>
<td>1,199.00</td>
<td>00530PSLIB06</td>
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<td>Available and Functional</td>
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<td>Licenses &amp; others</td>
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<td>Off the shelf Software</td>
<td>Purchase</td>
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<td>415.00</td>
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<td>Project Site</td>
<td>Available and Functional</td>
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<td>Printers</td>
<td>Purchase</td>
<td>08/06/2010</td>
<td>1,185.00</td>
<td>00530PSLIB09</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<tr>
<td>Specific equipment</td>
<td>Purchase</td>
<td>01/09/2010</td>
<td>2,750.00</td>
<td>00530PSLIB10</td>
<td>Project Site</td>
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<td>Purchase</td>
<td>27/09/2010</td>
<td>1,050.00</td>
<td>00530PSLIB11</td>
<td>Project Site</td>
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<td>Furniture - General</td>
<td>Purchase</td>
<td>29/09/2010</td>
<td>170.00</td>
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<td>170.00</td>
<td>00530PSLIB15</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<tr>
<td>Furniture - General</td>
<td>Purchase</td>
<td>29/09/2010</td>
<td>225.00</td>
<td>00530PSLIB16</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<tr>
<td>Furniture - General</td>
<td>Purchase</td>
<td>29/09/2010</td>
<td>225.00</td>
<td>00530PSLIB17</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<tr>
<td>MISC. Equipments</td>
<td>Purchase</td>
<td>25/01/2011</td>
<td>60.00</td>
<td>00530PSLIB18</td>
<td>Project Site</td>
<td>Available and Functional</td>
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<td>MISC. Equipments</td>
<td>Purchase</td>
<td>25/01/2011</td>
<td>60.00</td>
<td>00530PSLIB19</td>
<td>Project Site</td>
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<td>MISC. Equipments</td>
<td>Purchase</td>
<td>25/01/2011</td>
<td>60.00</td>
<td>00530PSLIB20</td>
<td>Project Site</td>
<td>Available and Functional</td>
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</table>

Total: 48,550.00
Annex III – Statement of management responsibility
UNITED NATIONS OFFICE FOR PROJECT SERVICES

Award ID: 73388 Monrovia Power Program Part-1 (MPP)

Responsibility Statement by Management

The United Nations Office for Project Services (UNOPS) management is responsible for the preparation, integrity and fair presentation of the Financial Statement of the UNOPS Award ID. 73388 Monrovia Power Program Part-1. The Statement, presented in Annex I, has been prepared in accordance with the applicable UNOPS regulations and rules.

We do hereby state that, in our opinion:

Financial Statement

The Financial Statement as reported, set out in Annex I, presents fairly in all material respects, the expenditure of US$ 1,578,226.85 incurred by the UNOPS office for the period 16 February 2010 to 30 September 2015 in accordance with the accounting policies set out in the Notes to the Statement and in conformity with approved activities and budgets of UNOPS Project ID. 73388 Monrovia Power Program Part-1.

Statement of Inventory of Non-Expendable Equipment

The Statement of Non-Expendable Equipment presents fairly, in all material respects, the Non-Expendable Equipment balance as at 30 September 2015 amounting to US$ 48,560 in accordance with the Non-Expendable Inventory listing certified by project management.

(Signature)  (Signature)  (Signature)

Name: Kermit Parson
Regional Financial Management Officer
Region: CSG/IFAS
Place: Copenhagen
Date: 10 Feb 16

Name: Bruce McKeown
Regional Director
Region: Africa
Place: Copenhagen
Date: 10/2/16

Name: Kerstin Keth Kagen
Project Manager
Region: Africa, GHOH, Liberia
Place: Monrovia, Liberia
Date: 8 February 2016