



INTERNAL AUDIT AND INVESTIGATIONS GROUP

UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

19 September 2016

PROJECT NAME:	PALESTINIAN MATURITY PROGRAM
PROJECT NUMBER:	92456
COUNTRY:	ISRAEL
AUDITOR:	MOORE STEPHENS LLP
PERIOD SUBJECT TO AUDIT:	1 NOVEMBER 2014 TO 31 DECEMBER 2015

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Acronyms and abbreviations

UNOPS United Nations Office for Project Services

Financial audit report

Audit opinion on the project financial statement

Report of the Independent Auditors to UNOPS Jerusalem

We have audited the accompanying project financial statement for the project 'Palestinian Maturity Program' (Atlas project ID 92456), of UNOPS for the period from 1 November 2014 until 31 December 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 give a true and fair view of, in all material respects, the income and expenditure of the project 'Palestinian Maturity Programme' (Atlas project ID 92456), for the period from 1 November 2014 until 31 December 2015 in conformity with the terms of the agreements and in accordance with International Public Sector Accounting Standards.

Project financial statement

This is attached as Annex I to this report.

Audit opinion on the statement of non-expendable property**Report of the Independent Auditors to UNOPS Jerusalem**

We have audited the accompanying statement of non-expendable property of the project 'Palestinian Maturity Program' (Atlas project ID 92456) of UNOPS as at 31 December 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 'Palestinian Maturity Program' (Atlas project ID 92456), as at 31 December 2015 is 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

19 September 2016

Responsibility statement by management

This is attached as Annex III to this report.



INTERNAL AUDIT AND INVESTIGATIONS GROUP

Annex I – Project financial statement

September 15, 2016
Ref: Project No: 00092456
Funding: UK

To whom it may Concern,

Subject: Certified Financial Statement as at 31 Dec 2015

We enclose the Certified Financial Statement for project **00092456 Support to the Ministry of Interior for the Palestinian Maturity Program**, which commenced in year 2014 and indicates project expenses as at 31 Dec 2015.

We draw your attention to the following:

- › Project expenditure and management fee: **US\$ 439,483**
- › Total cash received: **US\$ 426,454** including interest earned: **US\$ 3,220**
- › Shortfall of funds: **US\$ -13,029**

Please arrange to deposit referred amount into UNOPS Account No. 323-846017, ABA 0210-00021, Swift code CHASUS33 with JP MORGAN Chase Bank, Address: 277 Park Avenue, 23rd Fl., New York, NY 10172 USA, quoting UNOPS project reference.

Yours sincerely,



Kanit Pukchareon
Regional Finance Specialist
CSG IPAS, UNOPS HQ

Project Atlas id:	00092456	Funding	UK
Project Title :	Support to the Ministry of Interior for the Palestinian Maturity Program		All Amounts in US\$
		Date:	15/09/2016

CERTIFIED FINANCIAL STATEMENT AS AT 31 DEC 2015

1) INCOME

DEPOSITS + INTEREST

2014 + 2015	426,454.12	<u>426,454.12</u>
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TOTAL FUNDS (A)		<u>426,454.12</u>
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2) PROJECT EXPENSES

2014 + 2015	Project Expense	439,482.65	<u>439,482.65</u>
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TOTAL PROJECT EXPENSES (B)		<u>439,482.65</u>
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Project Advances (C)	<u>0.00</u>	-
Project Capitalised Asset (D)	<u>0.00</u>	-


PROJECT CASH BALANCE (E) = (A) - (B) - (C) - (D)		<u>(13,028.53)</u>
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Open Purchase Orders (F)	<u>0.00</u>	-
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3) SHORTFALL OF FUNDS (G) = (E) - (F) (to be deposited to UNOPS)		<u>(13,028.53)</u>
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The Statement is following IPSAS reporting requirements, Management Fee is calculated and recorded against Project Expenses (Disbursements + Receipt Accruals)

Project Advances represents amounts yet to be either recovered or settled against Project Expenses. Open POs represents amounts committed against goods/services yet to be delivered/rendered. Fund balance represents cash available for implementation activities.

Prepared by 
 Lubica Chovanova
 Finance Associate
 CSG IPAS, UNOPS HQ

Certified By 
 Kanit Pukchareon
 Regional Finance Specialist
 CSG IPAS, UNOPS HQ

Annex II – Statement of non-expendable property

UNOPS JRSO

92456 Assets Report as of 31 December 2015

Item Description	Project No	Serial No	Date of Purchase	Unit Price (USD)	Asset value (USD) as of 31 Dec 2015
HP Laptop D9533AV	00092456	09533AV	31 Dec 2014	980.00	653.34
Laptop HP ProBook 650	00092456	5CG53021RP	1 Oct 2015	901.00	550.62
Laptop HP ProBook 650	00092456	5CG53022QP	1 Oct 2015	901.00	550.62
Laptop HP ProBook 650	00092456	5CG53022F5	1 Oct 2015	901.00	550.62
Laptop HP ProBook 650	00092456	5CG53022RY	1 Oct 2015	901.00	550.62
Motorola DP 4801	00092456	871TRHF753	7 Jul 2015	693.00	596.75
Motorola DP 4801	00092456	871TRHF837	7 Jul 2015	693.00	596.75
Motorola DP 4801	00092456	871TQZ5936	7 Jul 2015	693.00	596.75
Motorola DP 4801	00092456	871TQZ5918	7 Jul 2015	693.00	596.75
Motorola DP 4801	00092456	871TQZ6033	7 Jul 2015	693.00	596.75
				8,049.00	5,839.57



Name: Nadine Nammari
CFO Finance Officer
Date: 19 August 2016



Name: Paolo Del Mistro
Portfolio Manager
Date: 19 August 2016



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Annex III – Responsibility statement by management

Annex III
UNITED NATIONS OFFICE FOR PROJECT SERVICES
Palestinian Maturity Program-UNOPS Project numbers 92456
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 Statements of the Palestinian Maturity Program-UNOPS Project numbers 92456. The Statement presented in Annex I, has been prepared in accordance with the UNOPS regulations and rules.

We do hereby state that, in our opinion:

Financial Statement

The Financial Statement as reported in Annex I, presents fairly in all material aspects, the expenditure of US\$ 439,482.65 incurred by the UNOPS office for the period 01 November 2014 to 31 December 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. 92456 Palestinian Maturity Program-UNOPS Project.

Statement of Inventory of Non-Expendable Equipment

The Statement of Non-Expendable Equipment presents fairly, in all material respects, the Non-Expendable Equipment balance procured during the period from 01 November 2014 to 31 December 2015 of the project amounting to US\$ 5,839.57 in accordance with the Non-Expendable Inventory listing certified by project management.

(Signature)

(Signature)

(Signature)

Name: **KAMIT PUCHARSEN**
Regional Financial Regional
Management Officer

Name: **ROS JONES**
Director Project

Region: **CEG/IPAS**

Region: **JRS OFFICE**

Place: **COPENHAGEN**

Place: **VERUSALEM**

Date: **22/08/16**

Date: **19-8-2016**



Name: **DELMISTRO**
Portfolio Manager*

Region: **JRS office**

Place: **VERUSALEM**

Date: **19-8-2016**