



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:	96457
COUNTRY:	ISRAEL
AUDITOR:	MOORE STEPHENS LLP
PERIOD SUBJECT TO AUDIT:	1 APRIL 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 96457), of UNOPS for the period from 1 April 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 96457), for the period from 1 April 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 96457) 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 96457), 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.

Annex I – Project financial statement

September 15, 2016
Ref: Project No: 00096457
Funding: UK

To whom it may Concern,

Subject: Certified Financial Statement as at 31 Dec 2015

We enclose the Certified Financial Statement for project **00096457 Support to the Ministry of Interior for the Palestinian Maturity Program**, which commenced in year 2015 and indicates project expenses as at 31 Dec 2015.

We draw your attention to the following:

- › Project expenditure and management fee: **US\$ 1,520,889**
- › Project advances: **US\$ 681** and open purchase order: **US\$ 170,635**
- › Total cash received: **US\$ 2,746,177**
- › Project fund balance: **US\$ 1,053,972**

If you have any question, please do not hesitate to contact UNOPS

Yours sincerely,



Kanit Pukchareon
Regional Finance Specialist
CSG IPAS, UNOPS HQ

		Funding	UK
Project Atlas id:	00096457		All Amounts in US\$
Project Title :	Support to the Ministry of Interior for the Palestinian Maturity Program	Date:	15/09/2016

CERTIFIED FINANCIAL STATEMENT AS AT 31 DEC 2015

1) INCOME

DEPOSITS

2015		2,746,177.23	2,746,177.23
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TOTAL FUNDS (A)	2,746,177.23
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2) PROJECT EXPENSES

PERIOD - CURRENT YEAR

2015	Project Expense		1,520,889.43
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TOTAL PROJECT EXPENSES (B)	1,520,889.43
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Project Advances (C)	680.50	680.50
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Project Capitalised Asset (D)	0.00	-
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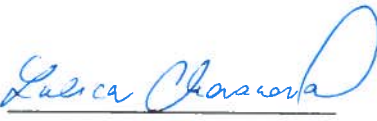
PROJECT CASH BALANCE (E) = (A) - (B) - (C) - (D)	1,224,607.30
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Open Purchase Orders (F)	170,635.25	170,635.25
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3) PROJECT FUND BALANCE (G) = (E) - (F)	1,053,972.05
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The 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

Project # 96457 Report as of 31 December 2015

Item Description	Project No	Serial No	Location	Date of Purchase	Unit Price (USD)	Depreciated Amount (USD) as of 31 Dec 15
Laptop Dell Latitude E7450	00096457	5N60F72		12 Jan 2016	2,254.70	-
Laptop HP 840 G2	00096457	5CG542SMG4		31-Dec-15	1,380.00	
Laptop HP Elitebook 840 G2	00096457	5CG5420PD2		21 Dec 2015	1,107.40	1,107.40
Laptop HP Elitebook 840 G2	00096457	5CG5420PFT		21 Dec 2015	1,107.40	1,107.40
Printer TASCe 5501i	00096457	17L5911595	Ramallah office	16 Feb 2016	2,677.00	
Jetta 1.4 TSI	00096457	23-063-21		14-Dec-15	6,285.00	6,285.00
					14,811.50	8,499.80



Name: Nadine Nammari
DiC Finance Officer
Date: 13 August 2016



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

Annex III – Responsibility statement by management

Annex III
UNITED NATIONS OFFICE FOR PROJECT SERVICES
Palestinian Maturity Program-UNOPS Project numbers 96457
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 96457. 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\$ 1,520,889.43 incurred by the UNOPS office for the period 01 April 2015 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. 96457 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 April 2015 to 31 December 2015 of the project amounting to US\$ 8,499.80 in accordance with the Non-Expendable Inventory listing certified by project management.

(Signature)

(Signature)

(Signature)



Name: KAMIT PUKCHANON
Regional Financial Regional
Management Officer

Name: Rob Jones
Director Project

Region: CSG/IPAS

Region: JRS OFFICE

Place: COPENHAGEN

Place: JERUSALEM

Date: 22/08/16

Date: 19-8-2016



Name: DELMISTRO
Portfolio Manager*

Region: VRS OFFICE

Place: JERUSALEM

Date: 19-8-2016