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
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**

<table>
<thead>
<tr>
<th>UK</th>
<th>All Amounts in US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date: 15/09/2016</td>
<td></td>
</tr>
</tbody>
</table>

**Project Atlas id:** 00096457  
**Project Title:** Support to the Ministry of Interior for the Palestinian Maturity Program

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**CERTIFIED FINANCIAL STATEMENT AS AT 31 DEC 2015**

### 1) INCOME

**DEPOSITS**

<table>
<thead>
<tr>
<th>2015</th>
<th>2,746,177.23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,746,177.23</td>
</tr>
</tbody>
</table>

**TOTAL FUNDS (A)**

| 2,746,177.23 |

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### 2) PROJECT EXPENSES

**PERIOD - CURRENT YEAR**

<table>
<thead>
<tr>
<th>2015</th>
<th>Project Expense</th>
<th>1,520,889.43</th>
</tr>
</thead>
</table>

**TOTAL PROJECT EXPENSES (B)**

| 1,520,889.43 |

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**Project Advances (C)**

<table>
<thead>
<tr>
<th>680.50</th>
</tr>
</thead>
</table>

**Project Capitalised Asset (D)**

<table>
<thead>
<tr>
<th>0.00</th>
</tr>
</thead>
</table>

**PROJECT CASH BALANCE (F) = (A) - (B) - (C) - (D)**

| 1,224,607.30 |

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**Open Purchase Orders (F)**

<table>
<thead>
<tr>
<th>170,635.25</th>
</tr>
</thead>
</table>

**TOTAL OPEN PURCHASE ORDERS (F)**

| 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.*

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**Prepared by:** Lubica Chovanova  
Finance Associate  
CSG IPAS, UNOPS HQ

**Certified By:** Kanit Puksamroen  
Regional Finance Specialist  
CSG IPAS, UNOPS HQ
Annex II – Statement of non-expendable property
## UNOPS JRSO

### Project # 96457 Report as of 31 December 2015

<table>
<thead>
<tr>
<th>Item Description</th>
<th>Project No.</th>
<th>Serial No.</th>
<th>Location</th>
<th>Date of Purchase</th>
<th>Unit Price ($)</th>
<th>Cumulative Amount ($) as of 31 Dec 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laptop Dell Latitude E5450</td>
<td>000096457</td>
<td>E960772</td>
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<td>12 Nov 2015</td>
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<td>+</td>
</tr>
<tr>
<td>Laptop HP 450-02</td>
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<td>8001255A514</td>
<td></td>
<td>31 Dec 2015</td>
<td>1,980.00</td>
<td>+</td>
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<tr>
<td>Laptop HP Notebook 840 G2</td>
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<td>1,187.60</td>
<td>1,187.60</td>
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<td>9CM10802PT</td>
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<td>2,375.20</td>
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<tr>
<td>Printer TAPMoto 3500</td>
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<td>Remotie office</td>
<td>16 Feb 2016</td>
<td>2,677.00</td>
<td>+</td>
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<td>Jetta L479</td>
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<td>7,02057,25</td>
<td></td>
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<td>8,391.30</td>
<td>6,296.50</td>
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</tbody>
</table>

Total: 14,811.50  1,489.20

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Name: Faizal R. Al-Wazir  
SIC Finance Officer  
Date: 28 August 2015

Name: Mario Pardo Del Solar  
Portfolio Manager  
Date: 20 August 2015
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:  Name:  Name:  
KAMIT PUKHAN  LOS JONES  DELMI STRO
Regional Financial Regional Director Project Portfolio Manager*
Management Officer
Region:  Region:  Region:  
BOS / IPAS  VR & OFFICE  VR & OFFICE
Place:  Place:  Place:  
COPENHAGEN  JERUSALEM  JERUSALEM
Date:  Date:  Date:  
22/08/16  19-8-2016  19-8-2016