



INTERNAL AUDIT AND INVESTIGATIONS GROUP

UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

27 June 2019

PROJECT NAME:	CAPNET PHASE III
PROJECT NUMBER:	75517
COUNTRY:	DENMARK
AUDITOR:	BDO LLP
PERIOD SUBJECT TO AUDIT:	1 JANUARY 2016 TO 31 DECEMBER 2018

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Acronyms and abbreviations

IAIG	Internal Audit and Investigations Group
IESBA	International Ethics Standards Board for Accountants
ISA	International Standards on Auditing
UNOPS	United Nations Office for Project Services
US\$	United States Dollars

Financial audit report

Audit opinion on the project financial statement

Unmodified opinion

We have audited the accompanying project financial statement for the project 'CapNet Phase III' ("the project") (oneUNOPS project ID 75517), which is implemented and managed by the UNOPS Office in Denmark, for the period from 1 January 2016 to 31 December 2018.

In our opinion, the financial statement gives a true and fair view of, in all material respects, the expenditure of the project 'CapNet Phase III' ("the project") (oneUNOPS project ID 75517), for the period from 1 January 2016 to 31 December 2018 in conformity with the terms of the agreements and in accordance with International Public Sector Accounting Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibility for the audit of the project financial statement' section of this report.

We are independent of UNOPS and the implementing partner in accordance with the IESBA Code of Ethics for Professional Accountants. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 for the audit of the project financial statement

The objectives of our audit are set out in the terms of reference for the audits of UNOPS projects, as issued by the Internal Audit and Investigations Group (IAIG) of UNOPS, and include obtaining reasonable assurance about whether the project financial statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the project financial statement.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also identify and assess the risks of material misstatement of the project financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

Project financial statement

This is attached as Annex I to this report.



Mark Henderson

Partner

BDO LLP
150 Aldersgate Street
London EC1A 4AB

27 June 2019

Responsibility statement by management

This is attached as Annex II to this report.



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Annex I – Project financial statement

Reporting Period: 201601-201812

COUNTRY	PROJECT	PROJECT_DESCR	WORKPACKAGE_DESCR	2016	2017	2018	Grand Total
Denmark	75517	CapNet Phase III	1-Capacity Development	165,210	120,507	218,996	504,713
Denmark	75517	CapNet Phase III	2-Strenghtening Partnership	296,703	194,827	210,251	701,781
Denmark	75517	CapNet Phase III	3-Knowledge Management	127,543	34,239	94,106	255,888
Denmark	75517	CapNet Phase III	4-Project Implementation	814,123	771,036	621,228	2,206,387
Grand Total				1,403,579	1,120,609	1,144,581	3,668,769

Certified by:



Meron MEKURIAW
Finance Specialist
IPAS Finance, UNOPS

Date: 25 June 2019



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Annex II – Responsibility statement by management

**Annex C
UNITED NATIONS OFFICE FOR PROJECT SERVICES**

Project ID: 75517, Name of the Project: CapNet Phase III

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 Project ID 75517, CapNet Phase III. The Statement presented has been prepared in accordance with the requirements of the applicable UNOPS regulations and rules.

We do hereby state that, in our opinion:

Financial Statement

The Financial Statement as reported, presents fairly in all material aspects, the expenditure of US\$ 3,668,769 incurred by the UNOPS office for the period from 01 Jan 2016 to 31 Dec 2018 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 75517, CapNet Phase III.

(Signature)  <hr/> Name: Meron Mekuriaw Regional Financial Management Officer Region: SSC, IPAS Place: Copenhagen Date: June 25, 2019	(Signature)  <hr/> Name: Moin Karim Regional Director Region: ECR Place: Geneva Date: June 25, 2019	 (Signature) <hr/> Name: Gurel Gurkan WEC Head of Support services Region: ECR Place: Copenhagen Date: June 25, 2019
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