UNIVERSAL SERVICES OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

30 June 2021

PROJECT NAME: SOUTH SUDAN SAFETY NET PROJECT (SSSNP)
PROJECT NUMBER: 21691-001
COUNTRY: SOUTH SUDAN
AUDITOR: BDO LLP
PERIOD SUBJECT TO AUDIT: 6 MAY TO 31 DECEMBER 2020
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Annex II – Statement of non-expendable property
Annex III – Responsibility statement by management
# Acronyms and abbreviations

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAIG</td>
<td>Internal Audit and Investigations Group</td>
</tr>
<tr>
<td>IESBA</td>
<td>International Ethics Standards Board for Accountants</td>
</tr>
<tr>
<td>ISA</td>
<td>International Standards on Auditing</td>
</tr>
<tr>
<td>UNOPS</td>
<td>United Nations Office for Project Services</td>
</tr>
<tr>
<td>US$</td>
<td>United States Dollars</td>
</tr>
</tbody>
</table>
Financial audit report

Audit opinion on the project financial statement

Unmodified opinion

We have audited the accompanying project financial statement for the project ‘South Sudan Safety Net Project (SSSNP)’ (“the project”) (oneUNOPS project ID 21691-001), which is implemented and managed by the UNOPS Office in South Sudan, for the period from 6 May to 31 December 2020.

In our opinion, the financial statement gives a true and fair view of, in all material respects, the income and expenditure of the project ‘South Sudan Safety Net Project (SSSNP)’ (“the project”) (oneUNOPS project ID 21691-001), for the period from 6 May to 31 December 2020, 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 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.
Audit opinion on the statement of non-expendable property

Unmodified opinion

We have audited the accompanying statement of non-expendable property of the project ‘South Sudan Safety Net Project (SSSNP)’ (oneUNOPS project ID 21691-001) of UNOPS as at 31 December 2020

In our opinion, the statement of non-expendable property presents fairly, in all material respects, the status of non-expendable property of the project ‘South Sudan Safety Net Project (SSSNP)’ (oneUNOPS project ID 21691-001), as at 31 December 2020, 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.

Robert Waters
Partner

BDO LLP
55 Baker Street
London W1U 7EU

30 June 2021
Responsibility statement by management

This is attached as Annex III to this report.
Annex I – Project financial statement
# Annual Financial Statement

**Project:** 21691-001 - SSSNP  
**Partner(s):** 1646 - The World Bank  
**As on:** 31-Dec-2020

## Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>2020</td>
<td>11,448,486</td>
</tr>
<tr>
<td>Interest</td>
<td>2020</td>
<td>21,907</td>
</tr>
<tr>
<td>Miscellaneous Revenue</td>
<td>2020</td>
<td>302,121</td>
</tr>
</tbody>
</table>

**Total Income**  
\[ A = 11,772,514 \]

## Less: Project Expenses

**Period-Years**  
2020

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project(s) Expense</td>
<td>2,307,165</td>
</tr>
<tr>
<td>Management Fees</td>
<td>108,667</td>
</tr>
<tr>
<td>Net Exchange Gain/Loss</td>
<td>(516)</td>
</tr>
</tbody>
</table>

**Total Expenditure**  
\[ B = 2,415,316 \]

## Less: Project Advances

\[ C = 2,800 \]

## Less: Project Capitalised Assets

\[ D = 444,731 \]

**Project Cash Balance**  
\[ A - B - C - D = 8,909,667 \]

## Less: Actual Commitments

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commitments***</td>
<td>E</td>
</tr>
<tr>
<td>Prepayments</td>
<td>E</td>
</tr>
</tbody>
</table>

**Project Fund Balance**  
\[ A - B - C - D - E = 8,446,789 \]

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**Notes:**

* All amounts are in USD. Transactions in non-USD have been converted to USD at the UN operational rate of exchange as on the date of the transaction.

** The statement is prepared in accordance to IPSAS reporting requirement, the reported figure under commitment is for information and it discloses only the expected utilisation of project funds as of the reporting period, these commitments are not charged as an expense until the goods are delivered or services rendered.

* Project advances include operational advances, prepayments, petty cash, and any VAT payments to suppliers that have yet to be recovered.

**Certified by:**

Papa Mambaye SOW, Finance Senior Manager, SSC IPAS, UNOPS HQ

**Comment:**
Date: June 29, 2021
Ref. Project No: 21691-001
Funding: 1646 - The World Bank

Dear Sir/Madam,

Subject: Annual Financial Statement

We enclose the Annual Financial Statement for project 21691-001 - SSSNP, which commenced in year 2020 and indicates the incurred expenditure as at 31/12/2020

We draw your attention to the following:

a. Incurred expenditure and management fee: US$ 2,415,316
b. Project advances: US$ 2,800 and commitments: US$ 462,878
c. Total funds received: US$ 11,772,514 which includes interest earned: US$ 21,907
d. Project Capitalised Asset: US$ 444,731
e. Fund Surplus: US$ 8,446,789

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

Yours sincerely,

Papa Mambaye SOW
Finance Senior Manager
SSC IPAS, UNOPS HQ
Annex II – Statement of non-expendable property
Annex III – Responsibility Statement by Management
UNIVERSAL OFFICE FOR PROJECT SERVICES

oneUNOPS Project ID: 21691-001

South Sudan Safety Net Project- South Sudan

Responsibility Statement by Management

The United Nations Office for Project Services (UNOPS) management is responsible for the preparation, integrity and fair presentation of the Finance Statement of the project Project ID 21691-001 Project name South Sudan Safety Net Project- South Sudan. The Statement presented in Annex 1 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, as set out in Annex 1, presents fairly in all material aspects, the expenditure of US$2,415,316 (Two million Four Hundred and Fifteen Thousand Three Hundred and Sixteen US Dollars only) incurred by the UNOPS office for the period 6th May 2020 to 31st December 2020 in accordance with the accounting policies set out in the Notes to the Statement and in conformity with approved activities and budgets Project ID 21691-001 South Sudan Safety Net Project- South Sudan.

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 31st December 2020 amounting to US$ 444,731 (Four Hundred and Forty Four Thousand Seven Hundred Thirty One US Dollars only) in accordance with the Non-Expendable Inventory listing certified by project management.

(Signature)

Name: Papa M. Sow
Title: Finance Senior Manager
Unit: IPAS Finance
Place: Copenhagen
Date: 22 April 2021

(Signature)

Name: Hon. DAoNH
Title: Regional Director
Region: Africa
Place: Copenhagen
Date: 29/04/2021

(Signature)

Name: Leslie Mhara
Title: Senior Project Manager
Office: SSCO - SSSNP
Place: Juba South Sudan
Date: 18/04/2021

*Please strike off, whichever is not applicable