UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

31 May 2024

PROJECT NAME: SEAMAP - TECHNICAL SUPPORT TO ASEAN FOR THE IMPLEMENTATION OF SEAMAP INITIATIVE
PROJECT NUMBER: 23725-001
COUNTRY: INDONESIA
AUDITOR: BDO LLP
PERIOD SUBJECT TO AUDIT: 12 SEPTEMBER 2022 TO 31 DECEMBER 2023
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## 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 “SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative” (“the project”) (oneUNOPS project ID 23725-001), which is implemented and managed by the UNOPS Office in Indonesia, for the period from 12 September 2022 to 31 December 2023.

In our opinion, the financial statement gives a true and fair view of, in all material respects, the income and expenditure of the project “SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative” (“the project”) (oneUNOPS project ID 23725-001), for the period from 12 September 2022 to 31 December 2023 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.

**Use of this report**

This report is made solely to UNOPS, in accordance with terms of reference defined by UNOPS. Our work has been undertaken so that we might state to UNOPS those matters we are required to state to it in accordance with UNOPS's terms of reference and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UNOPS, for our work, for this report, or for the opinions we have formed.

**Project financial statement**

This is attached as Annex I to this report.

Robert Waters
Partner

BDO LLP
55 Baker Street
London W1U 7EU

31 May 2024
Responsibility statement by management

This is attached as Annex II to this report.
Annex I – Project financial statement
# Interim Financial Report

**Project:** 23725-001: 23725 SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative

**Partner(s):** The World Bank

**As on:** 31-Dec-2023

**Currency:** USD

## Income

<table>
<thead>
<tr>
<th>Contribution</th>
<th>2022</th>
<th>1,550,000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>2,070,122</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>3,620,122</strong></td>
</tr>
</tbody>
</table>

## Total Income

<table>
<thead>
<tr>
<th>A</th>
<th>3,620,122</th>
</tr>
</thead>
</table>

## Project Expenses

<table>
<thead>
<tr>
<th>Year</th>
<th>Expense Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>Project(s) Expense</td>
<td>50,514</td>
</tr>
<tr>
<td></td>
<td>Management Fees</td>
<td>1,753</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>52,267</strong></td>
</tr>
<tr>
<td>2023</td>
<td>Project(s) Expense</td>
<td>511,634</td>
</tr>
<tr>
<td></td>
<td>Management Fees</td>
<td>17,754</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>529,387</strong></td>
</tr>
</tbody>
</table>

## Total Expenditure

<table>
<thead>
<tr>
<th>B</th>
<th>581,655</th>
</tr>
</thead>
</table>

## Project Cash Balance - Surplus

| Project Capitalized Asset | 0        |
| Less: Project Advances     | 0        |
|                            |          |
| Project Cash Balance - Surplus | A-B-C-D | **3,038,468** |

## Less: Actual Commitments
<table>
<thead>
<tr>
<th>PO Commitment</th>
<th>E</th>
<th>478,410</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR Commitment</td>
<td>E</td>
<td>0</td>
</tr>
<tr>
<td>Projected Fees on Commitments</td>
<td>E</td>
<td>16,601</td>
</tr>
<tr>
<td>Prepayments</td>
<td>E</td>
<td>0</td>
</tr>
</tbody>
</table>

| Total Commitment              | E      | 495,011 |

| Project Fund Balance - Surplus| A-B-C-D-E | 2,543,457 |

**Notes:**

i. 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 voucher.

ii. This is an interim statement and figures are not final

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

Certified by: __________________________

, Finance Associate

Date: 11 Mar 2024

Report run on: 11-Mar-2024
Date: 11-Mar-2024
Ref. Project No: 23725-001
Funding: The World Bank

Dear Sir/Madam,

Subject: Interim Financial Report

We enclose the Interim Financial Report for project 23725-001-23725 SEAMAP - Technical support to ASEAN for the implementation of SEAMAP Initiative, which commenced in year 2022 and indicates the incurred expenditure as of Dec-2023

We draw your attention to the following:

a. Total funds received: US$ 3,620,122
b. Incurred expenditure and management fee: US$ 581,655
c. Commitments: US$ 495,011
d. Fund Balance: US$ 2,543,457

If you have any questions, please do not hesitate to contact UNOPS project manager.

Yours Sincerely,

[Redacted]
Finance Associate
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 as set out in Annex I, of the UNOPS Project ID 23725-001 - SEAMAP - Technical support to ASEAN for the implementation of the SeaMAP initiative. The Statement presented in Annex I 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 in Annex I, presents fairly in all material aspects, the expenditure of US$ 581,655 incurred by the UNOPS office for the period 12 September 2022 to 31 December 2023 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 23725-001 - SEAMAP - Technical support to ASEAN for the implementation of the SeaMAP initiative.

Name: [Redacted]  
Title: Project Manager  
Office: EAPMCO, Indonesia  
Place: Indonesia  
Date: 27/05/2024

Name: [Redacted]  
Title: Finance Specialist  
Unit: IPAS Finance  
Place: Denmark  
Date: 27 May 2024

Name: [Redacted]  
Title: Regional Director  
Region: AR  
Place: Thailand  
Date: 28 May 2024