

UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

30 June 2025

| | |
|--------------------------|---|
| Project name: | SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative |
| Project number: | 23725-001 |
| Country: | Indonesia (South-East Asia and Pacific Multi-Country Office (EAPMCO)) |
| Auditor: | BDO LLP |
| Period Subject to audit: | 1 January to 31 December 2024 |

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Acronyms and abbreviations

| | |
|--------|--|
| EAPMCO | South East Asia and Pacific Multi-Country Office |
| IAIG | Internal Audit and Investigations Group |
| IESBA | International Ethics Standards Board for Accountants |
| ISA | International Standards on Auditing |
| SEAMAP | The Southeast Asia Regional Program on Combating Marine Plastics |
| 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 '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 South East Asia and Pacific Multi-Country Office (EAPMCO) in Indonesia, for the period from 1 January to 31 December 2024.

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 1 January to 31 December 2024 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.

DS
BDO LLP

BDO LLP
55 Baker Street
London W1U 7EU

30 June 2025

Responsibility statement by management

This is attached as Annex II to this report.

Annex I – Project financial statement

Date: 15-May-2025

Ref. Project No: 23725-001

Funding(s): 1646 The World Bank

Dear Sir/Madam,

Subject: The World Bank 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 at **31-Dec-2024**.

We draw your attention to the following:

- a. Total funds received: **US\$4,172,295.84**
- b. Incurred expenditure and management fee: **US\$ 1,930,944.80**
- c. Commitments: **US\$1,860,090.77**
- d. Fund Balance: **US\$ 381,260.27**

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



[Redacted], Senior Project Finance Associate, UNOPS

Interim Financial Report
Project: 23725-001: 23725 SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative

Funding(s): 1646 The World Bank

As on: 31-Dec-2024

Currency: USD

Income

| | | |
|---------------------|------|--------------|
| Contribution | 2022 | 1,550,000.00 |
| | 2023 | 2,070,122.44 |
| | 2024 | 552,173.40 |
| | | <hr/> |
| | | 4,172,295.84 |

| | | |
|---------------------|----------|---------------------|
| Total Income | A | 4,172,295.84 |
|---------------------|----------|---------------------|

Project Expenses

| | | |
|-------------|--------------------|--------------|
| 2022 | Project(s) Expense | 50,514.47 |
| | Management Fees | 1,752.86 |
| | | <hr/> |
| | | 52,267.33 |
| 2023 | Project(s) Expense | 511,633.51 |
| | Management Fees | 17,753.67 |
| | | <hr/> |
| | | 529,387.18 |
| 2024 | Project(s) Expense | 1,304,040.11 |
| | Management Fees | 45,250.18 |
| | | <hr/> |
| | | 1,349,290.29 |

| | | |
|--------------------------|----------|---------------------|
| Total Expenditure | B | 1,930,944.80 |
|--------------------------|----------|---------------------|

| | | |
|--|----------|-------------|
| Less: Project Capitalized Asset | C | 0.00 |
| Less: Project Advances | D | 0.00 |

| | | |
|-------------------------------------|----------------|---------------------|
| Project Cash Balance Surplus | A-B-C-D | 2,241,351.04 |
|-------------------------------------|----------------|---------------------|

Less: Actual Commitments

| | | |
|----------------------|----------|---------------------|
| PO Commitment | E | 1,797,710.23 |
| HR Commitment | E | 0.00 |

| | | |
|---------------------------------------|------------------|---------------------|
| Projected Fees on Commitments | E | 62,380.54 |
| Prepayments | E | 0.00 |
| Total Commitment | E | 1,860,090.77 |
| Project Fund Balance - Surplus | A-B-C-D-E | 381,260.27 |

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 report and figures are not final.
- iii. The report includes fee projections for open period(s).
- iv. 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.
- v. Commitments include reservations in compliance with Financial Rule 105.01. These reservations include obligations for which the contractual process is still in progress.
- vi. A manual adjustment of USD 129,772.05 was made to the year-end PO commitment, reducing it from USD 1,927,482.28 to USD 1,797,710.23 to address an audit observation and its associated projected fee on commitments for USD 4,503.10 from USD 66,883.64 to USD 62,380.54.

Certified by:

Comment:

[REDACTED], Senior Project Finance Associate, UNOPS

Date: 15-May-2025

Report run on: **15-May-2025**

Annex II – Responsibility Statement by Management

UNITED NATIONS OFFICE FOR PROJECT SERVICES

oneUNOPS Project ID: 23725-001 < SEAMAP - Technical support to ASEAN for the implementation of SEAMAP initiative>

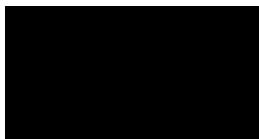
Responsibility Statement by Management

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

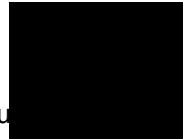
The Financial Statement as reported in Annex I, presents fairly in all material aspects, the expenditure of US\$ 1,349,290.29 incurred by the UNOPS office for the period 1 January 2024 to 31 December 2024 in accordance with the accounting policies set out in the Notes to the Statement and in conformity with approved activities and budgets of UNOPS Project ID. 23725-001 - SEAMAP - Technical support to ASEAN for the implementation of the SeaMAP initiative.



(Signature)

Name: [REDACTED]

Title: Project Manager
Office: EAPMCO, Indonesia



(Signature)

Name: [REDACTED]

Title: Project Finance Specialist
Unit: FG, Finance Group



(Signature)

Name: [REDACTED]

Title: Regional
Director Region: APR

Place: Indonesia

Date: 20 May 2025

Place: Denmark

Date: 20 May 2025

Place: Thailand

Date: 21 May 2025