

## UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

### FINANCIAL AUDIT REPORT

4 September 2025

Project name:	(Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP
Project number:	11903-029
Country:	Yemen
Auditor:	BDO LLP
Period subject to audit:	1 November 2023 to 18 June 2025

## Contents

<b>Acronyms and abbreviations.....</b>	<b>3</b>
<b>Financial audit report .....</b>	<b>4</b>
Audit opinion on the project financial statement.....	4
Annex I – Project financial statement	
Annex II – Responsibility statement by management	

## Acronyms and abbreviations

IAIG	Internal Audit and Investigations Group
IESBA	International Ethics Standards Board for Accountants
ISA	International Standards on Auditing
PSP	Peace Support Project
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 'Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP' ("the project") (oneUNOPS project ID 11903-029), which is implemented and managed by the UNOPS Office in Yemen, for the period from 1 November 2023 to 18 June 2025.

In our opinion, the financial statement gives a true and fair view of, in all material respects, the income and expenditure of the project 'Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP' ("the project") (oneUNOPS project ID 11903-029), for the period from 1 November 2023 to 18 June 2025 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

4 September 2025

**Responsibility statement by management**

This is attached as Annex II to this report.

## Annex I – Project financial statement

**Interim Financial Report**

**Project:** 11903-029: Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Switzerland 23-24

**Funding(s):** 1142 Switzerland

**As on:** 18-Jun-2025

**Currency:** USD

**Income**

<b>Contribution</b>	2023	285,388
	2024	58,824
		<b>344,212</b>

<b>Interest</b>	2023	37
	2024	149
	2025	239
		<b>425</b>

<b>Total Income</b>	<b>A</b>	<b>344,637</b>
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**Project Expenses**

<b>2023</b>	Project(s) Expense	7,760
	Management Fees	543
		<b>8,303</b>

<b>2024</b>	Project(s) Expense	298,734
	Management Fees	20,911
	Net Exchange Gain/Loss	0
		<b>319,645</b>

<b>2025</b>	Project(s) Expense	7,582
	Management Fees	531
		<b>8,113</b>

<b>Total Expenditure</b>	<b>B</b>	<b>336,061</b>
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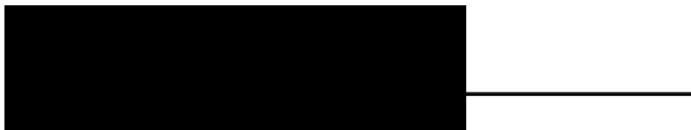
<b>Less: Project Capitalized Asset</b>	<b>C</b>	<b>0</b>
<b>Less: Project Advances</b>	<b>D</b>	<b>0</b>
<b>Project Cash Balance Surplus</b>	<b>A-B-C-D</b>	<b>8,576</b>
<b>Less: Actual Commitments</b>		
<b>PO Commitment</b>	<b>E</b>	<b>0</b>
<b>HR Commitment</b>	<b>E</b>	<b>0</b>
<b>Projected Fees on Commitments</b>	<b>E</b>	<b>0</b>
<b>Prepayments</b>	<b>E</b>	<b>0</b>
<b>Total Commitment</b>	<b>E</b>	<b>0</b>
<b>Project Fund Balance - Surplus</b>	<b>A-B-C-D-E</b>	<b>8,576</b>

**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 figures are rounded and may differ slightly from those in the General Ledger due to this rounding
- v. Income of USD 58,824 representing the second tranche contribution, was received on 25 September 2024, after the project end date of 31 March 2024.

Certified by:

Comment:



Date:

Report run on: **18-Jun-2025**

## Annex II – Responsibility Statement by Management

## **Appendix C – Responsibility Statement by Management**

### **UNITED NATIONS OFFICE FOR PROJECT SERVICES**

**Project ID: 11903-029 (Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP**

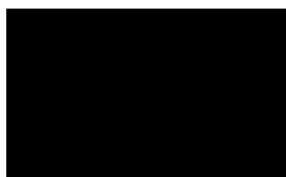
#### **Responsibility Statement by Management**

The United Nations Office for Project Services (UNOPS) management is responsible for the preparation, integrity, and fair presentation of the Financial/Income/Income-Expenditure Statements as set out in Annex I of the UNOPS Project ID: 11903-029 (Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP. The Statement presented in Annex I has been prepared in accordance with (Agreement Number: IA 636682) and the requirements of 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\$ 336,061 incurred by the UNOPS office for the period 01 November 2023 to 18 June 2025 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 : 11903-029 (Switzerland 23-24): Supporting Agreements for Peace and a Resumption of the Political Process in Yemen - Expanded PSP.



Finance Specialist



Representative and Director



Project Manager

Region: MR-AMMCO

Region: MR-AMMCO

Region: MR-AMMCO

Place: Jordan, Amman

Place: Jordan, Amman

Place: Jordan, Amman

Date: August 24, 2025

Date: August 24, 2025

Date: August 24, 2025