

UNITED NATIONS OFFICE FOR PROJECT SERVICES (UNOPS)

FINANCIAL AUDIT REPORT

13 November 2025

Project name:	Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv
Project number:	24129-001
Country:	Ukraine
Auditor:	BDO LLP
Period subject to audit:	13 July 2023 to 31 December 2024

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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 'Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv' ("the project") (oneUNOPS project ID 24129-001), which is implemented and managed by the UNOPS Office in Ukraine, for the period from 13 July 2023 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 'Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv' ("the project") (oneUNOPS project ID 24129-001), for the period from 13 July 2023 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

UNOPS Internal Audit and Investigations Group

Financial audit report

Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv, (24129-001),
Ukraine

13 July 2023 to 31 December 2024

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.

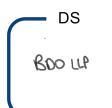
Use of this report

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.

Signed:



DS
BDO LLP

BDO LLP

13 November 2025

Responsibility statement by management

This is attached as Annex II to this report.

Annex I – Project financial statement



Date: 04-Apr-2025

Ref. Project No: 24129-001

Funding(s): 1123 Denmark

Dear Sir/Madam,

Subject: Standard Interim Financial Report

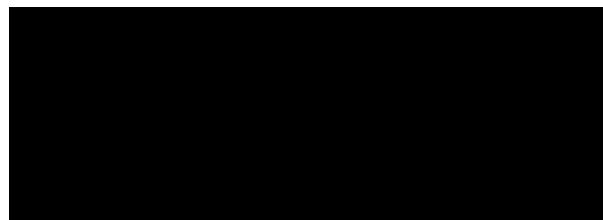
We enclose the **Interim Financial Report** for project **24129-001 - Restoring Communities**, which commenced in year **2023** and indicates the incurred expenditure as at **31-Dec-2024**.

We draw your attention to the following:

- a. Total funds received: **US\$17,124,317.61** which includes interest earned: **US\$ 254,237.87**
- b. Incurred expenditure and management fee: **US\$ 4,125,164.04**
- c. Project advances: **US\$ 5,581.29**
- d. Commitments: **US\$3,825,795.96**
- e. Fund Balance: **US\$ 9,167,776.32**

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

Yours Sincerely



Interim Financial Report
Project: 24129-001: Restoring Communities

Funding(s): 1123 Denmark

As on: 31-Dec-2024

Currency: USD

Income

Contribution	2023	14,448,156.74
	2024	2,421,923.00
		16,870,079.74

Interest	2023	47,587.58
	2024	206,650.29
		254,237.87

Total Income	A	17,124,317.61
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Project Expenses

2023	Project(s) Expense	287,926.31
	Management Fees	12,697.54
	Net Exchange Gain/Loss	59.48
		300,683.33

2024	Project(s) Expense	3,663,646.50
	Management Fees	161,566.82
	Net Exchange Gain/Loss	(732.61)
		3,824,480.71

Total Expenditure	B	4,125,164.04
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Less: Project Capitalized Asset	C	0.00
Less: Project Advances	D	5,581.29

Project Cash Balance Surplus	A-B-C-D	12,993,572.28
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Less: Actual Commitments	E	3,620,874.77
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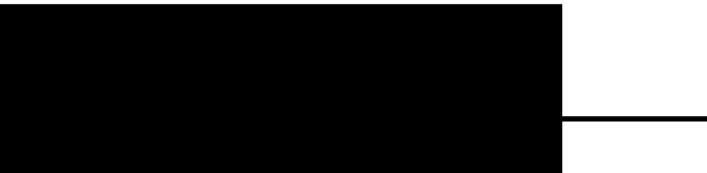
HR Commitment	E	43,329.77
Projected Fees on Commitments	E	161,591.42
Prepayments	E	0.00
Total Commitment	E	3,825,795.96

Project Fund Balance - Surplus	A-B-C-D-E	9,167,776.32
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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. Project advances include operational advances, prepayments, petty cash, and any VAT payments to suppliers that have yet to be recovered.
- v. 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.
- vi. Commitments include reservations in compliance with Financial Rule 105.01. These reservations include obligations for which the contractual process is still in progress.

Certified by:



Comment:

Date:

Report run on: **04-Apr-2025**

Annex II – Responsibility Statement by Management

UNITED NATIONS OFFICE FOR PROJECT SERVICES

oneUNOPS Project ID: 24129-001 – Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv

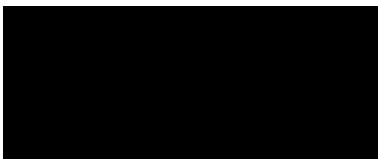
Responsibility Statement by Management

The United Nations Office for Project Services (UNOPS) management is responsible for the preparation, integrity and fair presentation of the Financial Statements of the UNOPS Project ID: 24129-001 Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv. The Statement presented annex I, has been prepared in accordance with requirements of the applicable UNOPS regulations and rules.

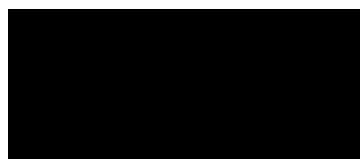
We do hereby state that, in our opinion:

Financial Statement

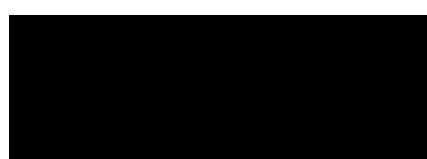
The Financial Statement as reported, presents fairly in all material aspects, the expenditure of US\$ 4,125,164.04 incurred by the UNOPS office for the period 13 July 2023 to 31 December 2024 in accordance with the accounting policies set out in the Notes to the Statement and in conformity with approved activities and budgets of UNOPS Project ID. 24129-001 Restoring Communities and Social Infrastructure: A Settlements Based Approach in Mykolaiv



Title: Finance Manager
Unit: UAMCO Finance Unit



Title: Regional Director
Region: ECR



Title: Deputy Project Manager
Office: UAMCO

Place: Kyiv
Date: 03 June 2025

Place: Geneva
Date: 05 June 2025

Place: Kyiv
Date: 03 June 2025