



## OFFICE OF INSPECTOR GENERAL U.S. Agency for International Development

### MEMORANDUM

**DATE:** February 9, 2022

**TO:** USAID/India Mission Director, Veena Reddy

**FROM:** USAID OIG Asia Regional Office USDH NFA Coordinator, James C. Charlifue /s/

**SUBJECT:** Financial Audit of USAID Awards Managed by IPE Global Limited in India, under RMNCH+A Program, AID-386-A-14-00001; and PAHAL Program, AID-386-A-15-000014, April 1, 2020, to March 31, 2021 (5-386-22-009-R)

This memorandum transmits the final audit report of IPE Global Limited (IPE Global) under the USAID awards: (1) Scaling-up Interventions in Reproductive, Maternal, Neonatal, Child and Adolescent Health (RMNCH+A) Program, AID-386-A-14-00001; and (2) Partnership for Affordable Healthcare, Access and Longevity (PAHAL) Program, AID-386-A-15-000014, for the period April 01, 2020, to March 31, 2021. IPE Global Limited (IPE Global) contracted with the independent certified public accounting firm of Bansal & Co. LLP to conduct the audit. The audit firm stated that it performed its audit in accordance with generally accepted government auditing standards and the USAID Financial Audit Guide for Foreign Organizations. However, the audit firm disclosed that it did not have (1) a continuing professional education program that fully satisfies the standards' requirements, and (2) external quality control reviews because this is not offered in India. The audit firm is responsible for the enclosed report and the conclusions expressed in it. We do not express an opinion on IPE Global's schedule of expenditures of USAID awards, the effectiveness of its internal control, or its compliance with the award, laws, and regulations.<sup>1</sup>

The audit objectives were to (1) express an opinion on whether IPE Global's schedule of expenditures of USAID awards for the IPE Global for the period audited was presented fairly, in all material respects; (2) evaluate IPE Global's internal controls; (3) determine whether IPE Global complied with award terms and applicable laws and regulations (including cost-sharing contributions); and (4) determine whether IPE Global had taken corrective actions on prior-period findings and recommendations. The audit covered revenues and costs of the Scaling-up

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<sup>1</sup> We reviewed the audit firm's report for conformity with professional reporting standards. Our desk reviews are typically performed to identify any items needing clarification or issues requiring management attention. Desk reviews are limited to review of the audit report itself and excludes review of the auditor's supporting working papers; they are not designed to enable us to directly evaluate the quality of the audit performed.

RMNCH+A Program of \$ 3,179,449 and \$ 3,581,376, respectively, and for PAHAL program revenues and costs of \$ 1,836,684 and \$ 1,981,700, respectively for the audited period.

The audit firm concluded that the schedule of expenditures of USAID awards presented fairly, in all material respects, program revenues and costs incurred under the agreements for the period audited. The audit firm did not identify any questioned costs, material weaknesses in internal control, or material instances of noncompliance. The audit firm also reported that there were no audit findings reported during the previous period.

The report does not include any recommendations.

The OIG does not routinely distribute independent public accounting reports beyond the immediate addressees because a high percentage of these reports contain information restricted from release under the Trade Secrets Act, 18 U.S.C. 1905 and Freedom of Information Act Exemption Four, 5 U.S.C. 552(b)(4) ("commercial or financial information obtained from a person that is privileged or confidential").