



OFFICE OF INSPECTOR GENERAL

U.S. Agency for International Development

MEMORANDUM

DATE: April 26, 2024

TO: USAID/India Mission Director, Veena Reddy

FROM: Asia Regional Office, Acting Audit Director, Esther Park /s/

SUBJECT: Financial Audit of the W-GDP Building Resilient Women Entrepreneurs Program Managed by Self Employed Women's Association Bharat in India, Cooperative Agreement 72038620CA00011, from April 1, 2022, to March 31, 2023 (5-386-24-036-R)

This memorandum transmits the final report on the financial audit of the W-GDP Building Resilient Women Entrepreneurs Program managed by Self Employed Women's Association Bharat (SEWA) in India, Cooperative Agreement 72038620CA00011, from April 1, 2022, to March 31, 2023. SEWA contracted with the independent audit firm Walker Chandiook & Co LLP, to conduct the audit. The audit firm stated that it performed its audit in accordance with generally accepted government auditing standards. However, it did not have continuing professional education and external quality control review programs that satisfy GAGAS requirements. The audit firm is responsible for the enclosed report and the conclusions expressed in it. We do not express an opinion on the recipient's schedule of expenditures of USAID awards, the effectiveness of its internal control, or its compliance with the award, laws, and regulations.¹

The audit objectives were mainly to (1) express an opinion on whether the schedule of expenditures of USAID awards for the period audited was presented fairly in all material respects; (2) evaluate SEWA's internal controls; (3) determine whether SEWA complied with the award terms and applicable laws and regulations; and (4) determine whether the recipient had taken corrective actions on prior audit report recommendations. To answer the audit objectives, the audit firm performed the subject financial audit that covered total costs of \$1,123,030 during the audit period.

The audit firm concluded that the schedule of expenditures of USAID awards presented fairly, in all material respects, program revenues, costs incurred and reimbursed, commodities and

¹ We reviewed the audit firm's report for conformity with professional reporting standards. Our desk reviews are typically performed to identify items that need clarification or issues that require management attention. Desk reviews are limited to review of the audit report itself and exclude review of the auditor's supporting work papers; desk reviews are not designed to enable us to directly evaluate the quality of the audit performed.

technical assistance directly procured by USAID 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 issued a management letter.

The report does not include any recommendations for your action.

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”). In addition, USAID OIG has determined that this transmittal memo and the enclosed report are not subject to notification and reporting requirements under Section 5274 of the National Defense Authorization Act.²

² The James M. Inhofe National Defense Authorization Act for Fiscal Year 2023 Pub. L. No. 117-263, § 5274. Please direct related inquiries to oignotice_ndaa5274@usaid.gov.