



MEMORANDUM

DATE: October 24, 2019

TO: USAID/West Africa, Mission Director, Daniel Moore

FROM: USAID OIG Africa Regional Office, Assistant Director, Matthew Rathgeber /s/

SUBJECT: Financial Audit of USAID Resources Managed by the Agence Ivoirienne de Marketing Social in Cote d'Ivoire Under Cooperative Agreement AID-624-A-16-00011, October 1, 2017, to September 30, 2018 (Report No. 4-624-20-004-R)

This memorandum transmits the final audit report on USAID resources managed by the Agence Ivoirienne de Marketing Social (AIMAS), Sustainable Condom Solutions Project under cooperative agreement AID-624-A-16-00011. AIMAS contracted with the independent certified public accounting firm Deloitte, Abidjan, Cote d'Ivoire, to conduct the audit. The audit firm states that it performed its audit in accordance with GAGAS. The audit firm is responsible for the enclosed report and the conclusions expressed in it. We do not express an opinion on AIMAS's fund accountability statement; the effectiveness of its internal control; or its compliance with the award, laws, and regulations.¹

The audit objectives were to (1) express an opinion on whether the fund accountability statement for the period audited, was presented fairly, in all material respects; (2) evaluate AIMAS's internal controls; (3) determine whether AIMAS complied with award terms and applicable laws and regulations; (4) review the indirect cost rate; and (5) review the implementation status of prior period recommendations.

To answer the audit objectives, Deloitte (1) audited the fund accountability statement for the award including the budgeted amounts by category and major items and the revenues

¹ 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.

received from USAID for the period covered by the audit and the costs reported by AIMAS as incurred from October 1, 2017, to September 30, 2018; (2) evaluated the control environment, the adequacy of the accounting systems, and control procedures that pertain to AIMAS's ability to report financial data consistent with the assertions embodied in each account of the fund accountability statement; (3) identified the award terms and pertinent laws and regulations and determined which of those, if not observed, could have a direct and material effect on the fund accountability statement; (4) reviewed the indirect cost rate; and (5) determined the review of prior recommendations is not applicable as prior report contained no findings. AIMAS reported expenditures of \$907,003 in USAID funds during the audited period.

The audit firm concluded the fund accountability statement presented fairly, in all material respects, program revenues and costs incurred under the award for the period audited. No questioned costs, material weaknesses in internal control, or instances of material noncompliance were reported. The audit firm issued a management letter included in the audit report.

During our desk review, we noted several minor issues which the audit firm will need to address in future audit reports. We presented these issues in a memo to the controller, dated October 24, 2019.

Accordingly, we make no recommendations.

We appreciate the assistance extended during the engagement.

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”).