



MEMORANDUM

DATE: April 16, 2020

TO: USAID/Ukraine Mission Director, Susan K. Fritz

FROM: USAID OIG Middle East and Eastern Europe (ME/EE) Regional Office, USDH NFA Coordinator, John Vernon /s/

SUBJECT: Audit of the Fund Accountability Statement of International Charitable Foundation-Ukrainian Women's Fund Under Multiple Awards in Ukraine, January 1 to December 31, 2018 (8-121-20-058-R)

This memorandum transmits the final report on the fund accountability statement audit of International Charitable Foundation-Ukrainian Women's Fund under the following awards:

Award Name (Type)	Award Number	Period	Sub-implementer
Economics Opportunities for People Affected by Conflict (cooperative agreement)	AID-121-A-16-00009	August 29, 2016-February 26, 2019	N/A
Academy of Women's Leadership (subgrant agreement)	17-DOBRE-09-UWF	June 22, 2017-January 22, 2021	International Charitable Foundation-Ukrainian Women's Fund

The auditee contracted with the independent certified public accounting firm RSM Ukraine to conduct the audit. The audit firm states that it performed the audit in accordance with the U.S. Government Auditing Standards issued by the Comptroller General of the United States. However, it did not have an external quality control review program because Ukraine does not offer such a review program. With respect to a continuing education program, the audit firm states that they could not satisfy the standards' requirements. The audit firm is responsible for the enclosed auditor's report and the conclusions expressed in it. We do not express an

opinion on the auditee's fund accountability statement; 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 fund accountability statement for the period audited was fairly presented, in all material respects; (2) evaluate the auditee's internal controls; and (3) determine whether the auditee complied with the agreement terms and the applicable laws and regulations. To answer the audit objectives, the audit firm performed the subject financial audit that covered \$1,023,456 for the period from January 1 to December 31, 2018.

The auditors expressed an unmodified opinion on the fund accountability statement and did not identify any questioned costs. The auditors did not identify any material internal control weaknesses, or any material instances of noncompliance with the agreement terms and applicable laws and regulations. Further, the audit firm issued a management letter.

The report does not contain any recommendations for your action.

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").

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.