

**AUDIT**

**OF**

**UN WOMEN COUNTRY OFFICE IN EGYPT**

**PRIORITIZING EDUCATION OF GIRLS AND YOUNG WOMEN AS A KEY TO  
EMPOWERMENT, INCLUSIVE GROWTH AND SOCIAL TRANSFORMATION IN EGYPT  
(Directly Implemented Project No. 95582)**

**Report No. IEAS/IAS/DM/2018/007**

**Issue Date: 11 September 2018**

## Executive Summary

The Independent Evaluation and Audit Services (IEAS), through Talal Abu – Ghazaleh & Co (the audit firm), conducted from 28 May 2018 to 10 June 2018 an audit of, “Prioritizing Education of Girls and Young Women as a Key to Empowerment, Inclusive Growth and Social Transformation in Egypt” Project No. 95582, (the Project), which is directly implemented and managed by the Country Office in Egypt (the Office). This was the first audit of the Project.

The audit firm conducted a financial audit to express an opinion on whether the financial statements present fairly, in all material aspects, the Project’s operations. The audit covered the Project Trial Balance – Statement of Expenditures, which includes expenses for the period from 1 January to 31 December 2017 and the Statement of Fixed Assets as of 31 December 2017. The audit did not include activities and expenses incurred or undertaken at the “responsible party” level, or expenses processed and approved in locations outside of the country (such as other Regional or Country Offices and the Headquarters) for which the supporting documentation is not retained at the level of the Country Office. In addition, the audit did not cover the Statement of Cash Position as no separate bank account was established and maintained for the Project.

The audit was conducted under the general supervision of IEAS in conformance with the *International Standards for the Professional Practice of Internal Auditing*.

## Audit results

Based on the audit report submitted by the audit firm, the results are summarized in the table below:

Project Expenses*			Project Assets		
Amount (in US\$)	Opinion	NFM** (in US\$)	Amount (in US\$)	Opinion	NFM (in US\$)
757,973.07	Unmodified	NIL	25,236.85	Unmodified	NIL

\*The Project Trial Balance expenditure was US\$ 1,751,963.46. Excluded from the audit scope were transactions that relate to expenses of US\$ 993,990.39 incurred at the “responsible party” level, which were subject to a separate audit, with the individual projects and responsible parties selected based on a risk assessment applied on a global level.

\*\*NFM= Net Financial Misstatement

The audit firm did not raise any audit findings or recommendations as a result of its audit, and therefore no management letter was issued.



Jessie Rose Mabutas  
Director a.i.

Independent Evaluation and Audit Services

MM DL