
Summary of Audit

An independent external auditor, working on behalf of and under the direction of the Office of Inspector General, audited the U.S. Agency for Global Media’s (USAGM) annual financial statements as of, and for the years ended, September 30, 2021 and 2020. The external auditor found that the financial statements present fairly, in all material respects, the financial position of USAGM as of September 30, 2021 and 2020, and its net cost of operations, changes in net position, and budgetary resources for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The external auditor found one material weakness in internal control over financial reporting related to the validity and accuracy of unliquidated obligations. The external auditor also found one significant deficiency in internal control over financial reporting related to grantee monitoring. In addition, the external auditor identified one instance of reportable noncompliance with provisions of laws, regulations, contracts, and grant agreements regarding Federal grant regulations.