

Additional Help: 591  
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### FINANCIAL AUDIT REQUIREMENTS CHART

CATEGORY	AUDIT THRESHOLD	AUDIT FREQUENCY	COMMENTS
(1) Foreign-Based Contractors and (2) Grantees (Recipient-Contracted Audits)	(1) Incurred Costs  (2) \$300,000 or more expended in USAID awards	Annual (recipient's fiscal year)	--Prime or subrecipient --Monitoring or audit < \$300K --ADS 591.3.2.1 and IG Guidelines
Host Government Entities	Same	Same	--Audits may be by Supreme Audit Institution if USAID concurs. --ADS 591.3.2.1 and IG Guidelines
Host Country Contractors and Grantees	Same	Same	--M/OP arranges for audits of costs claimed under cost-reimbursable contracts/subcontracts awarded to U.S.-based firms. --ADS 591.3.2.1 and IG Guidelines
Host Country-Owned Local Currency Special Accounts	Same	Periodic	--Discuss requirements with host governments. --Indicate audit responsibilities, frequency, and funding in strategic objective agreements. --ADS 591.3.2.2
Cash Transfers and Other	Same	Annual	--Review or audit. --Use IG Guidelines if appropriate. --591.3.4.2
U.S.-Based Grantees	*\$500,000 or more expended in Federal awards	Annual (recipient's fiscal year)	--Audits performed by independent auditors. --OMB Circular A-133
U.S.-Based Contractors	Incurred Costs	Annual (recipient's fiscal year)	--Audits generally conducted by DCAA. --FAR 52.215-2 and 52.216-7