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**AUDIT SERVICES  
CORPORATION**

**MINISTRY OF FINANCE**  
**ONE WASH NATIONAL PROGRAM PHASE I**  
**IDA CREDIT NUMBER 53860-ET, ADF LOAN No.2100150031945 AND**  
**2100150037344, ADF GRANT No.2100155034517, DFID GRANT No.203766,**  
**FINLAND GRANT AND UNICEF GRANT**  
**INDEPENDENT AUDITOR'S REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**7 JULY 2020**



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The Federal Democratic Republic of Ethiopia  
Audit Services Corporation

**INDEPENDENT AUDITOR'S REPORT ON THE  
FINANCIAL STATEMENTS OF  
THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA  
MINISTRY OF FINANCE  
ONE WASH NATIONAL PROGRAM PHASE I**

We have audited the accompanying financial statements of One WASH National Program of the Federal Democratic Republic of Ethiopia, Ministry of Finance, financed under IDA Credit No.53860-ET, ADF Loan No. 2100150031945 and 2100150037344, ADF Grant No. 2100155034517, DFID Grant No. 203766, Finland and UNICEF Grants, which comprise the balance sheet as at 7 July 2020, and the statement of sources and uses of funds and the designated account statements for the year then ended and a summary of significant accounting policies and other explanatory information.

*Responsibility for the Financial Statements*

The Ministry of Finance is responsible for the preparation and fair presentation of these financial statements in accordance with the Ethiopian Government's Manual of the Federal Accounting System which is based on a modified cash basis of accounting and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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