

**UNITED STATES GOVERNMENT**  
*National Labor Relations Board*  
**Office of Inspector General**

---



**System Review Report**  
**on the**  
**Audit Organization**  
**of the**  
**Export-Import Bank of the**  
**United States**  
**Office of Inspector General**

---

January 22, 2024



**UNITED STATES GOVERNMENT**  
***National Labor Relations Board***  
**Office of Inspector General**

System Review Report

January 22, 2024

To: The Honorable Parisa Salehi, Inspector General  
Export-Import Bank of the United States

We have reviewed the system of quality control for the audit organization of Export-Import Bank of the United States (EXIM) Office of Inspector General (OIG) in effect for the year ended March 31, 2023. A system of quality control encompasses EXIM OIG's organizational structure and the policies adopted and procedures established to provide it with reasonable assurance of conforming in all material respects with *Government Auditing Standards* and applicable legal and regulatory requirements. The elements of quality control are described in *Government Auditing Standards*.

In our opinion, the system of quality control for the audit organization of EXIM OIG in effect for the year ended March 31, 2023, has been suitably designed and complied with to provide EXIM OIG with reasonable assurance of performing and reporting in conformity with applicable professional standards and applicable legal and regulatory requirements in all material respects.

Audit organizations can receive a rating of *pass*, *pass with deficiencies*, or *fail*. The EXIM OIG received an External Peer Review rating of *pass*.

**Monitoring of GAGAS Engagements Performed by Independent Public Accountants**

In addition to reviewing its system of quality control to ensure adherence with *Government Auditing Standards*, we applied certain limited procedures in accordance with guidance established by the Council of the Inspectors General on Integrity and Efficiency (CIGIE) related to EXIM OIG's monitoring of engagements conducted in accordance with generally accepted government auditing standards (GAGAS engagements) by Independent Public Accountants (IPAs) under contract where the IPA served as the auditor. It should be noted that monitoring of GAGAS engagements performed by IPAs is not an audit and, therefore, is not subject to the requirements of *Government Auditing Standards*. The purpose of our limited procedures was to determine whether EXIM OIG had controls to ensure IPAs performed contracted work in accordance with professional standards. However, our objective was not to express an opinion; accordingly, we do not express an opinion on EXIM OIG's monitoring of work performed by IPAs.

## **Letter of Comment**

We issued a letter dated January 22, 2024, that sets forth findings that were not considered to be of sufficient significance to affect our opinion expressed in this report.

## **Basis of Opinion**

Our review was conducted in accordance with *Government Auditing Standards* and the *CIGIE Guide for Conducting Peer Reviews of Audit Organizations of Federal Offices of Inspector General*.

During our review, we interviewed EXIM OIG personnel and obtained an understanding of the nature of the EXIM OIG audit organization, and the design of EXIM OIG's system of quality control sufficient to assess the risks implicit in its audit function. Based on our assessments, we selected GAGAS engagements and administrative files to test for conformity with professional standards and compliance with EXIM OIG's system of quality control. The GAGAS engagements selected represented a reasonable cross-section of EXIM OIG audit organization, with an emphasis on higher-risk engagements.

In performing our review, we obtained an understanding of the system of quality control for the EXIM OIG audit organization. In addition, we tested compliance with EXIM OIG's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of EXIM OIG's policies and procedures on selected GAGAS engagements. Our review was based on selected tests; therefore, it would not necessarily detect all weaknesses in the system of quality control or all instances of noncompliance with it.

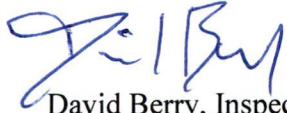
Prior to concluding the peer review, we reassessed the adequacy of the scope of the peer review procedures and met with EXIM OIG management to discuss the results of our review. We believe that the procedures we performed provide a reasonable basis for our opinion. The enclosure to this report identifies EXIM OIG engagements we reviewed.

## **Responsibilities and Limitation**

EXIM OIG is responsible for establishing and maintaining a system of quality control designed to provide EXIM OIG with reasonable assurance that the organization and its personnel comply in all material respects with professional standards and applicable legal and regulatory requirements. Our responsibility is to express an opinion on the design of the system of quality control and EXIM OIG's compliance based on our review.

There are inherent limitations in the effectiveness of any system of quality control; therefore, noncompliance with the system of quality control may occur and may not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the

risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

A handwritten signature in blue ink, appearing to read 'D. Berry'.

David Berry, Inspector General  
Enclosures

### Scope and Methodology

We tested compliance with Export-Import Bank of the United States (EXIM) Office of Inspector General (OIG) audit organization's system of quality control to the extent we considered appropriate. These tests included a review of 2 of 3 engagements reports conducted in accordance with generally accepted government auditing standards (GAGAS) issued from April 1, 2022, through March 31, 2023. We also reviewed the internal quality control reviews performed by EXIM OIG.

In addition, we reviewed EXIM OIG's monitoring of GAGAS engagements performed by IPAs where the IPA served as the auditor from April 1, 2022, through March 31, 2023. During the period, EXIM OIG contracted for the audit of its agency's fiscal year 2022 financial statements. The EXIM OIG also contracted for other GAGAS engagements that were performed in accordance with *Government Auditing Standards*.

#### Reviewed GAGAS Engagements Performed by EXIM OIG.

<b>Report No.</b>	<b>Report Date</b>	<b>Report Title</b>
OIG-AR-22-06	9/30/2022	Audit of EXIM's Contracting Process for Awarding Task Orders Under OASIS SB
OIG-AR-22-07	9/30/2022	Audit of EXIM's Approach for Determining Additionality

#### Reviewed Monitoring Files of EXIM OIG for Contracted GAGAS Engagements

<b>Report No.</b>	<b>Report Date</b>	<b>Report Title</b>
OIG-AR-23-02	11/14/2022	Audit of the Export-Import Bank of the United States Fiscal Year 2022 Financial Statements



January 19, 2024

David P. Berry, Inspector General  
National Labor Relations Board  
1015 Half Street SE  
Washington, DC 20570-0001

Subject: Response to the Draft System Review Report

Dear Inspector General Berry,

Thank you for the opportunity to respond to the draft system review report and accompanying letter on the external peer review of the audit organization of the Export-Import Bank of the United States (EXIM) Office of Inspector General (OIG). We appreciate the efforts of the National Labor Relations Board (NLRB) OIG in conducting the peer review.

We are pleased to receive an External Peer Review rating of pass. This rating demonstrates that the system of quality control in effect for the year ended March 31, 2023, has been suitably designed and complied with to provide EXIM OIG with reasonable assurance of performing and reporting in conformity with applicable professional standards and applicable legal and regulatory requirements in all material respects. We concur with the findings in the accompanying letter of comment and agree with the two recommendations. EXIM OIG's audit manual and internal quality control policy will be updated accordingly by July 31, 2024.

We appreciate the professionalism of the NLRB OIG auditors who conducted the peer review. If you have any questions, please do not hesitate to contact me at (202) 565-3393, or Eric Rivera, Assistant Inspector General for Audits, at (202) 565-3912.

Sincerely,

*Parisa Salehi*

Digitally signed by  
PARISA SALEHI  
Date: 2024.01.19  
08:28:16 -05'00'

Parisa Salehi  
Inspector General