



**FEDERATED STATES OF MICRONESIA**  
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## **Press Release Statement**

Monday, January 10, 2022

### **Timeline Met on the Completion of the Single Audits for the FSM National and State Governments for FY 2020**

The Office of the National Public Auditor (*Office*), through this press release statement is pleased to inform that the Single Audits for the FSM National and State Governments for the fiscal year 2020 have been completed as of December 31, 2021.

The audits, which are conducted annually are a requirement of the Amended Compact Agreement between the United States of America and FSM. The timeline for completion of audits for each fiscal year is on June 30<sup>th</sup> each year, or nine (9) months after the end of each fiscal year. However, due to the Coronavirus pandemic, the due date of audits for the fiscal year 2020 was extended to December 31, 2021.

The Heads of the Finance Departments for the primary governments as well as the chief executives and their chief financial officers for the component units, were ably responsible for the preparation of financial reports, internal controls and compliance that facilitated the audits' completion on schedule.

The Public Auditor commends the management for all the FSM single audit entities and the independent CPA firm (Deloitte & Touche) for executing their responsibilities and ensuring that the FSM Governments meet the timeline for the completion of single audits as it is a crucial requirement of the Amended Compact.

The single audits reports can be accessed on the link: [FSM Wide Single Audits](#)