

Report Summary

Social Security Administration Office of the Inspector General

November 2009



Objective

To determine whether the financial statements were free of material misstatement.

Background

The *Chief Financial Officer's Act*, as expanded by the *Government Management Reform Act of 1994*, requires an audit of the Social Security Administration's (SSA) consolidated financial statements. We contracted with PricewaterhouseCoopers (PwC) to provide audit support services for the Fiscal Year 2009 financial statement audit.

To view the full report, visit
http://www.ssa.gov/oig/ADO_BEPDF/A-15-09-19124.pdf

Fiscal Year 2009 Financial Statement Audit (A-15-09-19124)

Our Findings

- SSA's consolidated balance sheets as of September 30, 2009 and 2008, the related consolidated statements of net cost and of changes in net position, and the combined statements of budgetary resources for the years then ended, and the statement of social insurance as of January 1, 2009, 2008, 2007, and 2006 are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States.
- Management fairly stated that SSA's internal control over financial reporting was operating effectively as of September 30, 2009.
- SSA's financial management systems substantially complied with the requirements of the *Federal Financial Management Improvement Act of 1996*.
- There were no reportable instances of noncompliance with laws, regulations, or other matters tested.

Our Recommendation

We recommended that SSA management implement a policy that requires a periodic review of the content of the SSA's agency-wide profiles and of those profiles that are locally owned by divisions and/or components.