



At a Glance

Catalyst for Improving the Environment

Why We Did This Review

The Food Quality Protection Act requires that we perform an annual audit of the Pesticides Reregistration and Expedited Processing Fund (known as FIFRA) financial statements.

Background

The EPA is responsible for reassessing the safety of older pesticide registrations against modern health and environmental testing standards. To expedite this reregistration process, Congress authorized EPA to collect fees from pesticide manufacturers. The fees are deposited into the FIFRA Fund. Each year, the Agency prepares financial statements that present financial information about the Fund, along with information about EPA's progress in reregistering pesticides.

For further information, contact our Office of Congressional and Public Liaison at (202) 566-2391.

To view the full report, click on the following link:
www.epa.gov/oiq/reports/2005/20050504-2005-1-00081.pdf

Fiscal 2004 and 2003 Financial Statements for the Pesticides Reregistration and Expedited Processing Fund

Opinion

We rendered an unqualified, or clean, opinion on EPA's Pesticides Reregistration and Expedited Processing Fund Financial Statements for fiscal 2004 and 2003, meaning that they were fairly presented and free of material misstatement.

Internal Control Reportable Conditions Noted

We identified the following reportable conditions:

- We could not assess the adequacy of automated controls.
- EPA needs to improve financial statement preparation and quality control.

Compliance with Laws and Regulations

We tested compliance with those laws and regulations that could either materially affect the FIFRA Fund financial statements or that we considered significant to the audit. The objective of our audit, including our tests of compliance with applicable laws and regulations, was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

What We Recommend

We recommend that the Director, Reporting and Analysis Staff, Office of the Chief Financial Officer: (a) ensure that products issued from the office, especially Financial Statements, footnotes, supplemental information, and overviews, are properly reviewed prior to release or submittal for audit; and (b) establish milestone due dates for the FIFRA 2005 financial statement audit.