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Office of Inspector General

8601 Adelphi Road, College Park, Maryland 20740-6001

April 30, 2007

Carl A. Clinefelter  
Inspector General  
Farm Credit Administration  
1501 Farm Credit Dr.  
McLean, VA 22102-5090

Dear Inspector General Clinefelter:

We have reviewed the system of quality control for the audit function of the Farm Credit Administration (FCA) Office of Inspector General (OIG) in effect for the year ended September 30, 2006. A system of quality control encompasses the OIG's organizational structure, and the policies adopted and procedures established to provide it with reasonable assurance of conforming with generally accepted government auditing standards (GAGAS). The elements of quality control are described in GAGAS, promulgated by the Comptroller General of the United States. The design of the system, and compliance with it in all material respects, are the responsibility of the FCA OIG. Our objective was to determine whether the internal quality control system was adequate as designed and complied with to provide reasonable assurance that applicable auditing standards, policies, and procedures were met. Our responsibility is to express an opinion on the design of the system and the FCA OIG's compliance with the system based on our review.

Our review was conducted in accordance with the guidelines established by the President's Council on Integrity and Efficiency and the Executive Council on Integrity and Efficiency. In performing our review, we obtained an understanding of the system of quality control for the FCA OIG. In addition, we tested compliance with the FCA OIG's quality control policies and procedures to the extent we considered appropriate. These tests included the application of the FCA OIG's policies and procedures on selected audits. Because our review was based on selective tests, it would not necessarily disclose all weaknesses in the system of quality control or all instances of lack of compliance with it. Nevertheless, we believe that the procedures we performed provide a reasonable basis for our opinion.

In our opinion, the system of quality control for the audit function of the FCA OIG in effect for the year ended September 30, 2006, has been designed to meet the requirements of the quality control standards established by the Comptroller General of the United States for a Federal Government audit organization and was complied with during the year ended to provide the OIG with reasonable assurance of conforming with applicable auditing standards, policies, and procedures.

Paul Brachfeld, Inspector General  
National Archives and Records Administration