

**QUALITY CONTROL REVIEW OF  
AUDITED FINANCIAL STATEMENTS FOR  
FISCAL YEARS 2009 AND 2008**

*National Transportation Safety Board*

*Report Number: QC-2010-009*

*Date Issued: November 10, 2009*



U.S. Department of  
Transportation  
Office of the Secretary  
of Transportation

Office of Inspector General  
Washington, DC 20590

November 10, 2009

The Honorable Deborah A. P. Hersman  
Chairman  
National Transportation Safety Board  
490 L'Enfant Plaza SW  
Washington, D.C. 20594

Dear Chairman Hersman:

The audit of the National Transportation Safety Board's (NTSB) Financial Statements as of and for the fiscal years (FYs) ended September 30, 2009, and September 30, 2008, was completed by Leon Snead & Company, P.C., of Rockville, Maryland (see Enclosure). We performed a quality control review of the audit work to ensure that it complied with applicable standards. These standards include the Chief Financial Officers Act; Accountability of Tax Dollars Act of 2002; Generally Accepted Government Auditing Standards; and Office of Management and Budget Bulletin 07-04, "Audit Requirements for Federal Financial Statements," as amended.

Leon Snead & Company concluded that the financial statements present fairly, in all material respects, the financial position, net cost, changes in net position, and budgetary resources of the NTSB as of and for the years ended September 30, 2009, and September 30, 2008, in conformity with accounting principles generally accepted in the United States. Leon Snead & Company reported one internal control significant deficiency and no instances of noncompliance with significant laws and regulations.

***Significant Deficiency***

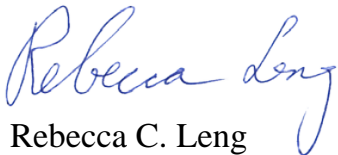
1. NTSB Has Not Yet Implemented a Managerial Cost Accounting System

Leon Snead & Company first reported NTSB's lack of a cost accounting system as a significant deficiency in FY 2007. NTSB has obtained the funding to implement a cost accounting system during FY 2010; therefore, Leon Snead & Company did not make any further recommendations in its FY 2009 report.

Our quality control review disclosed no instances in which Leon Snead & Company did not comply with applicable auditing standards. Therefore, we are not making any additional recommendations, and a response to this report is not required.

We appreciate the cooperation and assistance of representatives of NTSB and Leon Snead & Company, P.C. If we can answer any questions or be of any further assistance, please call me at (202) 366-1407 or Earl Hedges, Program Director, at (410) 962-1729.

Sincerely,



Rebecca C. Leng  
Assistant Inspector General for Financial and  
Information Technology Audits

Enclosure