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The NRO Receives Clean Financial Audit for Fifth Consecutive Year

For the fifth consecutive year, the National Reconnaissance Office (NRO) has achieved a clean independent audit of its annual financial statements—an extraordinary achievement within the U.S. Intelligence Community and a testament to the hard work of the entire NRO workforce.

Director of the NRO Betty Sapp congratulated the entire NRO workforce for achieving the clean audit—yet another outstanding organizational milestone—at a Town Hall meeting held in January 2014.

“This report highlights our stewardship of the resources entrusted to us to execute our mission, and details our financial position and the financial control improvements that enabled us to achieve a fifth consecutive unmodified audit opinion,” said Sapp. “It also addresses enhancements to our corporate governance and management control structures that have significantly improved our overall performance information.”

An unqualified opinion means that the financial statements present fairly the financial position and the results of the organization’s operations in accordance with U.S. generally accepted accounting principles.

“Through the commitment of NRO senior leadership and the efforts of the NRO at large, significant progress was achieved in FY 2013 toward meeting our financial management objectives,” said Todd Peckins, Chief Financial Officer and Director of the NRO’s Business Plans and Operations Directorate. “I am especially excited about FY 2014 and beyond as we move to implement some of our initiatives and apply resources to an aggressive plan designed to move the NRO to a controls-based audit and increase the efficiency and effectiveness of NRO business operations.”

The NRO’s FY 2013 financial audit was conducted by the independent public accounting firm, Price Waterhouse Coopers (PWC). Upon completion of the financial review, PWC issued its auditing finding in December 2013, announcing an unmodified opinion of the NRO’s financial statements.

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The NRO is a joint Department of Defense-Intelligence Community organization responsible for developing, launching, and operating America’s intelligence satellites to meet the national security needs of our nation.