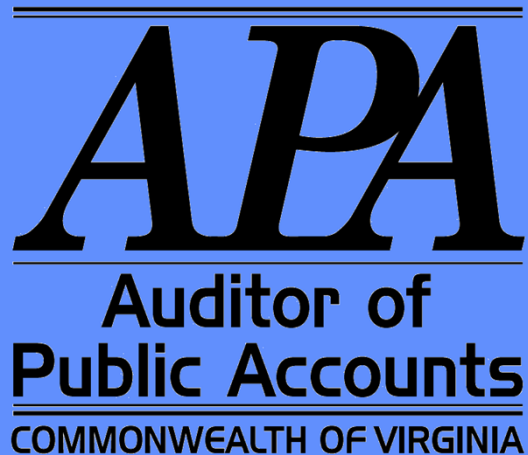


VIRGINIA BOARD OF ACCOUNTANCY

**REPORT ON AUDIT
FOR THE YEAR ENDED
JUNE 30, 2010**



AUDIT SUMMARY

Our audit of the Virginia Board of Accountancy for the year ended June 30, 2010, found:

- the financial statements are presented fairly, in all material respects;
- no material weaknesses in internal control over financial reporting; and
- no instances of noncompliance or other matters required to be reported under Government Auditing Standards.

We have audited the financial statements of the governmental activities and the major funds of the Virginia Board of Accountancy as of and for the year ended June 30, 2010, and issued our report thereon, dated March 1, 2011. Our report, included in the Virginia Board of Accountancy's separately issued financial statements, is available at the Auditor of Public Accounts' website at www.apa.virginia.gov.

- TABLE OF CONTENTS -

Pages

AUDIT SUMMARY

INDEPENDENT AUDITOR'S REPORT:

Report on Internal Control over Financial Reporting and on Compliance and Other Matters 1-2

BOARD MEMBERS 3



Commonwealth of Virginia

Walter J. Kucharski, Auditor

**Auditor of Public Accounts
P.O. Box 1295
Richmond, Virginia 23218**

March 1, 2010

The Honorable Robert F. McDonnell
Governor of Virginia

The Honorable Charles J. Colgan
Chairman, Joint Legislative Audit
And Review Commission

Board Members
Virginia Board of Accountancy

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS

We have audited the accompanying financial statements of the governmental activities and the major funds of the **Virginia Board of Accountancy** (Board) as of and for the year ended June 30, 2010, and have issued our report thereon dated March 1, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over

financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Report Distribution and Exit Conference

The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters" is intended solely for the information and use of the Governor and General Assembly of Virginia, the Virginia Board of Accountancy and management, and is not intended to be and should not be used by anyone, other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

We discussed this report with management on March 1, 2011.

AUDITOR OF PUBLIC ACCOUNTS

AG/clj

VIRGINIA BOARD OF ACCOUNTANCY

As of June 30, 2010

The Board is comprised of five Certified Public Accountants who hold Virginia licenses, one educator in the field of accountancy who holds a Virginia license, and one citizen member. The Governor appoints each member to a term of four years and no member may serve more than two consecutive terms.

O. Whitfield Broome, Ph.D., CPA
Chairman

Tyrone E. Dickerson, CPA
Vice Chairman

Regina P. Brayboy, MPA, MBA	Dian T. Calderone, MTX, CPA
Stephen D. Holton, CPA	William E. Hunt, Jr., CPA
Lawrence D. Samuel, CPA	