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REPORT BY THE

Comptroller General

OF THE UNITED STATES

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Review Of Senate Barber Shops Revolving Fund For Calendar Year 1978



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GGD-79-66

JUNE 5, 1979



COMPTROLLER GENERAL OF THE UNITED STATES
WASHINGTON, D.C. 20548

B-133046

The Honorable F. Nurdy Hoffmann
Sergeant at Arms
United States Senate

RSN 00005

Dear Mr. Hoffmann:

We have audited the Senate Barber Shops Revolving Fund for calendar year 1978, pursuant to your March 6, 1979, request.

GENERAL COMMENTS

The Senate barber shops were established to provide convenient, efficient, and timesaving service to Senators and employees of the Senate.

The Senate Employees Barber Shop Revolving Fund was authorized by the Legislative Branch Appropriation Act, 1977 (Public Law 94-440, approved October 1, 1976).

The Supplemental Appropriations Act, 1977 (Public Law 95-26, approved May 4, 1977), amended the initial legislation to provide for the fund to include all Senate barber shops and redesignated it as the Senate Barber Shops Revolving Fund. This change was effective April 1, 1977. All moneys received by the Senate barber shops shall be deposited to the revolving fund and are available for disbursement by the Secretary of the Senate for the necessary supplies and expenses of the Senate barber shops.

The barber shops are managed by a chief barber, under the direction of the Sergeant at Arms of the Senate, in accordance with rules and regulations prescribed by the Senate Committee on Rules and Administration.

During 1978, the shops were staffed by a chief barber, an assistant chief barber, five barbers, and two shop attendants.

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TRANSFERS TO U.S. TREASURY

The law provides that on or before December 31 of each year, the Secretary of the Senate is to withdraw from the revolving fund and deposit in the Treasury as miscellaneous receipts all moneys in excess of \$10,000 in the revolving fund at September 30, the close of the Senate barber shops' fiscal year.

As required, the Secretary transferred \$14,012.92 on November 29, 1977, and \$42,691.08 on October 31, 1978, to the Treasury. These transfers represented the excess moneys in the revolving fund on September 30, 1977, and 1978, respectively.

SCOPE OF AUDIT

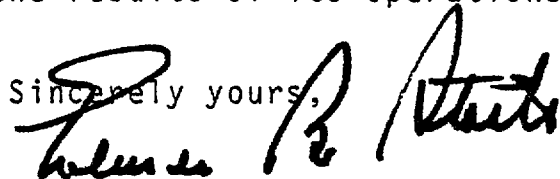
We reviewed the Senate barber shops' accounting records and financial transactions in accordance with the Comptroller General's standards for auditing financial transactions, accounts, and reports of governmental activities. These standards include generally accepted auditing standards. Our examinations included such tests of the accounting records and such auditing procedures as we considered necessary.

OPINION ON FINANCIAL STATEMENTS

We prepared the financial statements from the Senate barber shops' accounting records which were maintained on a cash basis.

In our opinion, schedules 1, and 2 present fairly the financial position of the Senate Barber Shops Revolving Fund at December 31, 1978, and the results of its operations for calendar year 1978.

Sincerely yours,



Comptroller General
of the United States

UNITED STATES SENATE
BARBER SHOPS REVOLVING FUND
BALANCE SHEET
DECEMBER 31, 1978

ASSETS

CURRENT ASSETS:

Cash	\$20,313.52
Advance from Senate Disbursing Office	<u>125.00</u>
Total assets	<u>\$20,438.52</u>

LIABILITIES, CAPITAL, AND RETAINED INCOME

LIABILITIES:

Amount due Senate Disbursing Office	125.00
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CAPITAL AND RETAINED INCOME:

Fund capital pursuant to Public Law 95-26	10,000.00	
Retained income (note a)	<u>10,313.52</u>	<u>20,313.52</u>
Total liabilities, capital, and retained income		<u>\$20,438.52</u>

GAO note a - Represents net income from operations during
period from October 1 - December 31, 1978.

UNITED STATES SENATE
BARBER SHOPS REVOLVING FUND
STATEMENT OF INCOME AND EXPENSE
CALENDAR YEAR 1978

Receipts	\$46,368.18
Operating expenses	<u>3,772.25</u>
Net income	<u><u>\$42,595.93</u></u>

UNITED STATES SENATE
BARBER SHOPS REVOLVING FUND
CAPITAL AND RETAINED INCOME ANALYSIS

Net Income	
Calendar year 1978	\$42,595.93
October 1, 1976 through December 31, 1977	<u>34,421.59</u>
Total net income	77,017.52
Transfers to U.S. Treasury	<u>56,704.00</u>
Capital and Retained Income, December 31, 1978	<u><u>\$20,313.52</u></u>

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