



FEDERAL ELECTION COMMISSION
WASHINGTON, D C 20463

A83-116

FINAL REPORT OF THE AUDIT DIVISION
ON THE
1982 VICTORY FUND

I. Background

A. Overview

This report is based on an audit of the 1982 Victory Fund ("the Committee"), undertaken by the Audit Division of the Federal Election Commission in accordance with the Commission's audit policy to determine whether there has been compliance with the provisions of the Federal Election Campaign Act of 1971, as amended ("the Act"). The audit was conducted pursuant to Section 438(b) of Title 2 of the United States Code which states, in part, that the Commission may conduct audits and field investigations of any political committee required to file under section 434 of this title. Prior to conducting any audit under this subsection, the Commission shall perform an internal review of reports filed by selected committees to determine if the reports filed by a particular committee meet the threshold requirements for substantial compliance with the Act.

The Committee registered with the Federal Election Commission on July 28, 1980.^{1/} The Committee maintains its headquarters in New York City, New York. The audit covered the period January 1, 1981 through December 31, 1982. The Committee reported a cash balance on January 1, 1981 of \$1,839.68; total receipts of \$57,365.05; total disbursements of \$59,155.50, and a cash balance on December 2, 1982 ^{2/} of \$49.23.

This audit report is based on documents and work papers which support each of its factual statements. They form part of the record upon which the Commission based its decisions on the matters in this report and were available to the Commissioners and appropriate staff for review.

^{1/} The Committee registered as the 1980 Victory Fund, the Committee changed its name to the 1982 Victory Fund on June 14, 1982.

^{2/} The closing date of the latest report filed. The Committee filed an amendment correcting the report coverage date to December 31, 1982.

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B. Key Personnel

The Treasurer of the Committee during the audit period was James E. O'Doherty.

C. Scope

The audit included such tests as verification of total reported receipts and disbursements and individual transactions; review of required supporting documentation; analysis of debts and obligations and such other audit procedures as deemed necessary under the circumstances.

II. Audit Finding and Recommendation

A. Matter Referred to the Office of General Counsel

A certain matter noted during the audit was referred to the Commission's Office of General Counsel on March 28, 1984.

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