

DOCUMENT RESUME

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[Review of the Audit Report of the Veterans of World War I for Year Ended 9/30/76]. B-55712. March 29, 1977. 1 pp.

Report to Rep. Peter W. Rodino, Jr., Chairman, House Committee on the Judiciary; by Robert F. Keller, Deputy Comptroller General.

Issue Area: Internal Auditing Systems: Audit Reports Quality and Followup (203).

Contact: Office of the Comptroller General.

Budget Function: General Government: Central Fiscal Operations (803).

Congressional Relevance: House Committee on the Judiciary.

Authority: (P.L. 88-504; 36 U.S.C. 1101). 36 U.S.C. 761.

GAO reviewed the audit report of the Veterans of World War I for the year ended September 30, 1976, in order to determine whether it complied with the financial reporting requirements for federally chartered corporations.

Findings/Conclusions: The public accountant who prepared the audit report stated that the financial statements showing the group's financial condition and the results of the year's operations conformed with generally accepted accounting principles. The accounting procedures used were consistent with those used in the preceding year. It was concluded that the audit and financial reporting requirement of the chartering act were met. (DJH)



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

B-55712

MAR 29 1977

The Honorable Peter W. Rodino, Jr.
Chairman, Committee on the Judiciary
House of Representatives

Dear Mr. Chairman:

As requested in your letter of March 11, 1977, we have reviewed the audit report of the Veterans of World War I of the United States of America for the year ended September 30, 1976. Our review was directed to determining whether the report complies with the financial reporting requirements for federally chartered corporations set forth in Public Law 88-504, approved August 30, 1964 (36 U.S.C. 1101). The Veterans of World War I of the United States of America was chartered by the act of July 18, 1958 (36 U.S.C. 761).

The audit report was prepared by a certified public accountant. It included a statement of the scope of audit and the auditor's opinion that the financial statements present fairly the financial position of the Veterans of World War I of the United States of America at September 30, 1976, and the results of operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with the preceding year. In our opinion, the audit and financial reporting requirements of the act have been met.

We are returning the audit report sent with your letter of March 11, 1977.

Sincerely yours,

R. F. KELLER
Deputy Comptroller General
of the United States

Enclosure