

DOCUMENT RESUME

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[Audit Report of National Music Council]. B-55712. January 3, 1978. 1 pp.

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

Issue Area: Accounting and Financial Reporting (2800).

Contact: Financial and General Management Studies Div.

Budget Function: Miscellaneous: Financial Management and Information Systems (1002).

Organization Concerned: National Music Council.

Congressional Relevance: House Committee on the Judiciary.

Authority: (P.L. 88-504; 36 U.S.C. 1101). 36 U.S.C. 661.

A review was performed of the audit report of the National Music Council for the year ended April 30, 1977, to determine whether the report complied with financial reporting requirements for federally chartered corporations.

Findings/Conclusions: The audit report was prepared by a firm of certified public accountants, and included a statement of the scope of audit and the auditor's opinion that the financial statements presented fairly the financial position of the National Music Council at April 30, 1977, and the results of operations and changes in financial position for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis. The report was due October 31, 1977, but was received by the GAO office in November 1977. With the exception of the late receipt, the audit and financial reporting requirements of legislation were met.

(Author/HTW)

FGMSD



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

04571

B-55712

January 3, 1978

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

Dear Mr. Chairman:

As requested in your letter of November 17, 1977, we have reviewed the audit report of the National Music Council for the year ended April 30, 1977, to determine whether it 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 National Music Council was chartered by the act of August 1, 1956 (36 U.S.C. 661).

The audit report was prepared by a firm of certified public accountants, and included a statement of the scope of audit and the auditor's opinion that the financial statements present fairly the financial position of the National Music Council at April 30, 1977, and the results of operations and changes in financial position for the year there ended, in conformity with generally accepted accounting principles on a consistent basis.

This report was prepared for the period ending October 31, 1977, but was received by our Office in November. In our opinion, with the exception of its late receipt, the financial reporting requirements of the act have been met.

We are returning the audit report sent with your letter of November 17, 1977.

Sincerely yours,

*[Handwritten Signature]*  
Deputy Comptroller General  
of the United States

Enclosure