



United States
General Accounting Office
Washington, D.C. 20548

160714

Accounting and Information
Management Division

B-280210

June 16, 1998

The Honorable Henry J. Hyde
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporation: Review of the Financial Statement
Audit Report for the United States Capitol Historical Society for
Fiscal Year 1997

Dear Mr. Chairman:

As requested, we reviewed the audit report covering the financial statements of the United States Capitol Historical Society, a federally chartered corporation, for the year ended January 31, 1997. The purpose of the corporation is to undertake research into the history of the Congress and the Capitol and to promote discussion, publication, and dissemination of the results.

Federally chartered corporations are required under 36 U.S.C. 1102-1103 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements,
- obtain an annual financial audit by an independent public accountant, and
- submit the auditor's report and the corporation's financial statements to the Congress not later than 6 months following the close of the corporation's fiscal year.

The objective of our review was to determine whether the audit report complied with the financial reporting requirements of the law. In carrying out our work, we reviewed the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, reviewed the auditor's report, and made inquiries to corporation officials or the auditor as we deemed necessary. We did not review the auditor's working papers. During our review, nothing came to our attention that would cause us to believe that the financial reporting requirements of the law have not been met.

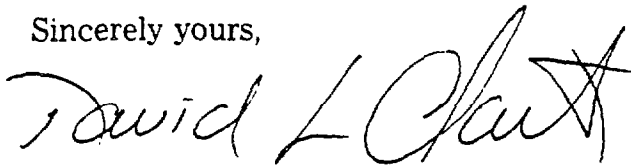
GAO/AIMD-98-197R United States Capitol Historical Society

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The audit report included the auditor's opinion that the financial statements of the corporation were presented in accordance with generally accepted accounting principles. We are returning the audit report you sent with your letter.

Sincerely yours,

A handwritten signature in cursive script that reads "David L. Clark". The signature is written in black ink and includes a stylized star-like flourish at the end of the name.

David L. Clark
Director, Audit Oversight and Liaison

(w/o enclosure)

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