



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

Accounting and Information
Management Division

B-280905

September 25, 1998

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

Subject: Federally Chartered Corporation: Review of the Financial Statement
Audit Reports of the National Fallen Firefighters Foundation for
Years 1993-1997

Dear Mr. Chairman:

As requested, we reviewed the audit reports covering the financial statements of the National Fallen Firefighters Foundation, a federally chartered corporation, for the years ended December 31, 1993, 1994, 1995, 1996, and 1997. The corporation's purpose includes encouraging, accepting and administering private gifts of property for the benefit of the National Fallen Firefighters' Memorial and the annual memorial service associated with it; providing financial assistance to families of fallen firefighters for transportation to and lodging at nonfederal facilities during the annual memorial service; assisting state and local efforts to recognize firefighters who died in the line of duty; and providing scholarships and other financial assistance for educational purposes and job training for the spouses and children of fallen firefighters.

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 year-end.

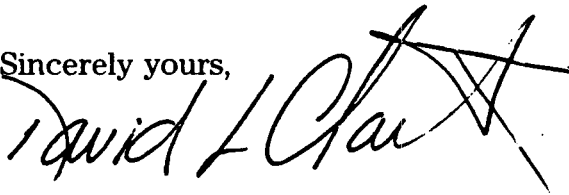
The objective of our review was to determine whether the audit reports complied with the financial reporting requirements of the law. In carrying out our work, we reviewed the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, reviewed the auditors'

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reports, and made any necessary inquiries to corporation officials or the auditors as we deemed necessary. We did not review the auditors' 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.

The audit reports included the auditors' opinions that the financial statements of the corporation were fairly presented in conformity with generally accepted accounting principles for years 1993, 1994, 1996 and 1997, and fairly presented on a cash basis for year 1995. We are returning the audit reports you sent with your letter.

Sincerely yours,

A handwritten signature in black ink, appearing to read "David L. Clark". The signature is written in a cursive style with a large, stylized initial "D" and a prominent "X" mark at the end of the signature.

David L. Clark
Director, Audit Oversight and Liaison

(w/o enclosures)

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