June 5, 2003

The Honorable F. James Sensenbrenner, Jr.
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporation: Review of the Financial Statement Audit Reports for the Big Brothers-Big Sisters of America for Fiscal Years 2002 and 2001

Dear Mr. Chairman:

As requested, we reviewed the audit reports covering the financial statements of the Big Brothers-Big Sisters of America, a federally chartered corporation, for the fiscal years ended March 31, 2002 and 2001. The corporation’s purpose is to make a positive difference in the lives of children and youth, primarily through a professionally supported one-to-one relationship with a caring adult, and to assist them in achieving their highest potential.

Federally chartered corporations are required under 36 U.S.C. 10101 to

- present the corporation’s assets and liabilities and reasonable detail on the corporation’s income and expenses in annual financial statements, and
- obtain an annual financial audit by an independent public accountant.

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, and reviewed the auditors’ reports. However, we did not review the auditors’ working papers, and we are not rendering an audit opinion. Our review disclosed no reportable instances of noncompliance with the financial reporting requirements of the law.
The audit reports included the auditors’ opinions that the financial statements of the corporation were presented fairly in accordance with generally accepted accounting principles. We are returning the audit reports you sent with your letter.

Sincerely yours,

Jeanette M. Franzel
Director
Financial Management and Assurance

Enclosures
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