



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

Accounting and Information  
Management Division

B-281835

February 19, 1999

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 American Ex-Prisoners of War, Incorporated, for  
Fiscal Year 1998

Dear Mr. Chairman:

As requested, we reviewed the audit report covering the financial statements of the American Ex-Prisoners of War, Incorporated, a federally chartered corporation, for the fiscal year ended August 31, 1998. The corporation's goals include fostering patriotism and loyalty; assisting ex-prisoners of war, civilian ex-prisoners of war, and their widows and orphans; and maintaining historical records. The corporation maintains funds which reimburse national service officers for expenses incurred in order to assist prisoners of war and their claims, furnish information to members on medical research and location of prisoners of war camps around the world, and maintain the present facilities at the Andersonville National Historic Site.

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.

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

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necessary. We did not review the auditor's working papers. Our review disclosed no reportable instances of noncompliance.

The audit report included the auditor's opinion that the financial statements of the corporation were fairly presented on a modified cash basis of accounting. We are returning the audit report 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, somewhat stylized font.

David L. Clark  
Director, Audit Oversight and Liaison

Enclosure

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