



Accounting and Information
Management Division

B-280556

July 29, 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 National Academy of Public Administration for
Fiscal Year 1997

Dear Mr. Chairman:

As requested, we reviewed the audit report covering the financial statements of the National Academy of Public Administration, a federally chartered corporation, for the fiscal year ended September 30, 1997. The corporation's purpose is to provide independent advice and counsel on government organization, processes and programs.

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

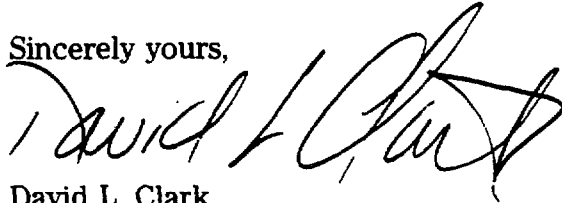
- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements,
- obtain an annual financial audit by an independent public accountant, and
- submit the auditor's report and the corporation's financial statements to the 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 any inquiries to corporation officials or the auditor as 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.

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The audit report included the auditor's opinion that the financial statements of the corporation were presented in conformity with generally accepted accounting principles. 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 style with a large, sweeping initial "D".

David L. Clark
Director, Audit Oversight and Liaison

(w/o enclosure)

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