



Accounting and Information --  
Management Division

B-280381

July 9, 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 American Ex-Prisoners of War, Incorporated, for Fiscal Year 1997

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, 1997. 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 that 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 prisoner of war camps around the world, and enlarge 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 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,

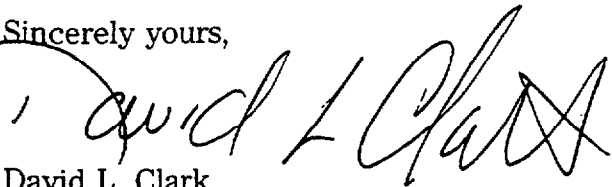
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and made any inquiries to corporation officials or the auditors as deemed necessary. We did not review the auditor's working papers.

The audit report included the auditor's opinion that the financial statements of the corporation are presented in conformity with the modified cash basis of accounting. 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.

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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