

DOCUMENT RESUME

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[Review of the Audit Reports of the American Society of International Law for the Years Ended March 31, 1976 and 1977]. E-55712. July 20, 1977. 1 pp.

Report to Rep. Peter W. Rodino, Jr., Chairman, House Committee on the Judiciary; by Robert F. Keller, Deputy Comptroller General.

Issue Area: Accounting and Financial Reporting (2800).

Contact: Office of the Comptroller General.

Budget Function: Miscellaneous: Financial Management and Information Systems (1002).

Organization Concerned: American Society of International Law.

Congressional Relevance: House Committee on the Judiciary.

Authority: (P.L. 88-504; 36 U.S.C. 1101). 64 Stat. 869.

A review of the audit reports of the American Society of International Law for the years ended March 31, 1976 and 1977, indicated that the audit and financial reporting requirements of Public Law 88-504 had been met, except for the late receipt of the 1976 report. Findings/Conclusions: Each audit report of this federally chartered corporation, prepared by a firm of certified public accountants, included a statement of the scope of the audit and the auditor's opinion that the financial statements presented fairly the assets, liabilities, and fund balances arising from cash transactions of the Society at March 31, 1976 and 1977, and the revenue received, expenses paid, and changes in fund balances for the year then ended on a basis consistent with the preceding year. The 1976 report was due September 30, 1976, but was not received until June 1977.

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COMPTROLLER GENERAL OF THE UNITED STATES
WASHINGTON, D.C. 20548

B-55712

JUL 20 1977

The Honorable Peter W. Rodino, Jr.
Chairman, Committee on the Judiciary
House of Representatives

Dear Mr. Chairman:

As requested in your letter of June 16, 1977, we have reviewed the audit reports of the American Society of International Law for the years ended March 31, 1976 and 1977. Our review was directed to determining whether the reports comply with the financial reporting requirements for federally chartered corporations set forth in Public Law 88-504, approved August 30, 1964 (36 U.S.C. 1101). The American Society of International Law was chartered by the act of September 20, 1950 (64 Stat. 869).

Each audit report was prepared by a firm of certified public accountants. The reports include a statement of the scope of audit and the auditor's opinion that the financial statements present fairly the assets, liabilities, and fund balances arising from cash transactions of the American Society of International Law at March 31, 1976 and 1977, and the revenue received, expenses paid and changes in fund balances (cash basis) for the year then ended, on a basis consistent with the preceding year.

The 1976 report was due September 30, 1976, but was not received until June 1977. In our opinion, except for the late receipt of the 1976 report, the audit and financial reporting requirements of Public Law 88-504 have been met.

We are returning the audit reports sent with your letter of June 16, 1977.

Sincerely yours,

R. F. Keller

Deputy Comptroller General
of the United States

Enclosures