

**DOCUMENT RESUME**

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[Review of Audit Report of the Jewish War Veterans U.S.A. National Memorial, Inc.]. B-55712. January 11, 1978. 1 pp.

Report to Rep. Peter W. Rodino, Jr., Chairman, House Committee on the Judiciary; by Paul G. Dembling (for Elmer B. Staats, Comptroller General).

Issue Area: Accounting and Financial Reporting (2800).

Contact: Financial and General Management Studies Div.

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

Organization Concerned: Jewish War Veterans of the United States of America.

Congressional Relevance: House Committee on the Judiciary.

Authority: (P.L. 88-504; 36 U.S.C. 1101). 36 U.S.C. 911.

The audit report of the Jewish War Veterans U.S.A. National Memorial, Inc., for the year ended March 31, 1977, was reviewed to determine whether the report complied with the financial reporting requirements for federally chartered corporations. Findings/Conclusions: The audit report was prepared by a firm of certified public accountants. It included a statement of the scope of the audit and the auditor's opinion that the financial statements presented fairly the financial position of the Jewish War Veterans U.S.A. National Memorial, Inc., at March 31, 1976 and 1977, and the results of operations and changes in financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis. The report was due on September 30, 1977, but was not received until November 1977. Except for the late receipt of the report, the audit and financial reporting requirements for federally chartered corporations have been met. (RRS)



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

FCASJ

04579  
B-55712

January 11, 1978

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

Dear Mr. Chairman:

As requested in your letter of November 17, 1977, we have reviewed the audit report of the Jewish War Veterans U.S.A. National Memorial, Inc., for the year ended March 31, 1977. Our review was directed to determining whether the report complies 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 Jewish War Veterans U.S.A. National Memorial, Inc., was chartered by the act of September 2, 1958 (36 U.S.C. 911).

The audit report was prepared by a firm of certified public accountants. It included a statement of the scope of audit and the auditor's opinion that the financial statements present fairly the financial position of the Jewish War Veterans U.S.A. National Memorial, Inc., at March 31, 1977 and 1976, and the results of operations and changes in financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

The report was due September 30, 1977, but was not received by our office in September 1977. We suggest that the Committee again inform the corporation of the necessity for timely filing of the audit report not later than 6 months following the close of the fiscal year. Also, the corporation should inform its auditors that their future statements should include a "summary of significant accounting policies".

In our opinion, except for the late receipt of the report, the audit and financial reporting requirements of Public Law 88-504 have been met.

We are returning the audit report sent with your letter of November 17, 1977.

Sincerely yours,

*Paul G. Leubling*

For the Comptroller General  
of the United States

Enclosure