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United States General Accounting Office
Washington, DC 20548

October 17, 2001

The Honorable F. James Sensenbrenner, Jr.
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporation: Review of the Financial Statement Audit Report for the Big Brothers-Big Sisters of America for Fiscal Year 2000

Dear Mr. Chairman:

As requested, we reviewed the audit report covering the financial statements of the Big Brothers-Big Sisters of America, a federally chartered corporation, for the fiscal year ended March 31, 2000. The corporation's purpose is to make a positive difference in the lives of children and youth, primarily through a professionally supported one-to-one relationship with a caring adult, and to assist them in achieving their highest potential.

Federally chartered corporations are required under 36 U.S.C. 10101 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 auditors' 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 auditors' report, and made inquiries to corporation officials or the auditors as we deemed necessary. We did not review the auditors' working papers. Our review disclosed no reportable instances of noncompliance.

The audit report included the auditors' opinion that the financial statements of the corporation were presented fairly in accordance with generally accepted accounting principles. We are returning the audit report you sent with your letter.

Sincerely yours,



Jeffrey C. Steinhoff
Managing Director
Financial Management and Assurance

w/o Enclosure

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