

East-West Gateway Council of Governments

An Overview of the Audit for the Year Ended December 31, 2023



Summary of Auditors' Results -Financial Statements

- Management's responsibility = preparing the financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and designing, implementing and maintaining internal controls relevant to financial statement preparation and fair presentation.
- Auditors' responsibility = expressing an opinion on the fair presentation of the financial statements
- Audit performed in accordance with:
 - Generally Accepted Auditing Standards
 - Government Auditing Standards
 - Uniform Guidance
- Type of auditors' report issued on financial statements: **Unmodified opinion**

TYPES OF AUDIT OPINIONS

- ✓ • **Unmodified opinion** – This is also known as a “clean opinion” meaning that the financial statements appear to be presented fairly in conformity with GAAP.
- **Qualified opinion** – This means that the auditor has taken exception to certain accounting applications or is unable to establish the potential outcome of a material uncertainty.
- **Adverse opinion** – This is a type of audit opinion which states that the financial statements do not fairly present the financial position and changes in financial position in conformity with GAAP.

Summary of Auditors' Results -Financial Statements

- Required supplementary information
 - Management's discussion and analysis
- Other information
- Internal control over financial reporting:
 - No material weaknesses noted.
- Compliance with laws, regulations, contracts and grants:
 - No noncompliance noted.

Limited procedures performed
no opinion expressed or assurance provided

Fairly stated in relation to the basic
financial statements as a whole

Summary of Auditors' Results -Federal Awards

- Federal programs tested as major programs:
 - 97.067 Homeland Security Grant Program
 - 97.111 Regional Catastrophic Preparedness Grant Program

Type of auditors' report issued on compliance for major programs: Unmodified opinion

- Internal control over major programs:
 - No material weaknesses identified
- No audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance

Other Required Communications

Professional standards require that we communicate the following additional information related to our audit:

- Significant accounting policies are described in Note 1 to the financial statements.
- No transactions lacked authoritative guidance or consensus.
- We have complied with all relevant ethical requirements regarding independence.
- All significant transactions have been recognized in the financial statements in the proper period.

Other Required Communications

- Significant risks that required special audit consideration:

Management override of controls - due to the ability of management to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. *(Required to be identified as a significant risk in all audits by AU-C 240.29)*

- No significant difficulties encountered in performing the audit.
- No corrected or uncorrected audit adjustments.
- No disagreements with management.
- No management consultations with other independent accountants to obtain “second opinion” regarding accounting or auditing matters.
- We obtained a representation letter from management dated August 13, 2024 certifying that the financial statements are complete and accurate, and all material information has been disclosed to us.

Conclusion

We would like to express our sincere appreciation to Jim Wild, Staci Alvarez, and other Council staff for their cooperation and assistance throughout the audit and for the opportunity to serve East-West Gateway Council of Governments.



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