Workforce Solutions
Capital Area Workforce Board

Financial Statements and
Federal and State Awards Report

Fiscal Year Ended September 30, 2025

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Independent Auditor’s Report (pg 1-3)

- Audit standards to follow
  - Generally Accepted Auditing Standards
  - Government Auditing Standards
- Purpose
  - To form an independent opinion on whether the financial statements are presented in accordance with Generally Accepted Accounting Principles (GAAP).
- Independent opinion on the financial statements
  - Audit is “unmodified”
    - This is the best opinion that can be given for an independent audit. It means we have no modifying statements in our opinion letter.

Compliance and Single Audit Section

- Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
  - *No internal control deficiencies over financial reporting*
  - *No noncompliance to be reported*
- *Major Programs*
  - *Child Care Development Fund Cluster – federal and state*
  - *Child Care and Family Protective Services – state program*
- Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and Texas Grant Management Standards
  - *Audit opinion – The Board is in compliance with the compliance requirements over the major federal and state programs*
  - *No findings or questioned costs*

Letter on Conduct of Audit

- Accounting Policies
- Significant Accounting Estimates
- Difficulties in Performing the Audit
- Misstatements
- Disagreements
- Management Representations
- Consultations with other Independent Accountants

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