

# CIRRM

California Institute for  
Regenerative Medicine

FY 2019 Audit Results

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PRESENTED BY

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Director

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CALIFORNIA'S STEM CELL AGENCY



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Public  
Accountants



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# Overview

## **Deliverables/Report Products:**

- Financial Statements 2019
  - Independent Auditor's Report – Financial Statements
  - 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*
- Communications to the Independent Citizens Oversight Committee
  - Required Communications



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# Audit Results

## Financial Statements:

- Framework
  - U.S. Generally Accepted Accounting Principles
  - U.S. Generally Accepted Auditing Standards
  - Government Auditing Standards
  
- Unmodified Opinion on Financial Statements
  - Highest level of assurance
  - Report dated October 15, 2019

# Audit Results

## Required Communications:

- Qualitative Aspects of Accounting Practices
  - Significant Accounting Policies: nothing changed
  - Accounting Estimates: nothing significant
- Difficulties Encountered in Performing the Audit
- Corrected and Uncorrected Misstatements
- Disagreements with Management
- Management Representations
- Management Consultations with Other Independent Accountants
- Other Audit Findings or Issues
- Other Matters

# Questions?



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