



441 G St. N.W.  
Washington, DC 20548

November 14, 2024

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Congressional Committees

## Financial Audit: Consumer Financial Protection Bureau's FY 2024 and FY 2023 Financial Statements

This report transmits the GAO auditor's report on the results of our audits of the fiscal years 2024 and 2023 financial statements of the Consumer Financial Protection Bureau (CFPB),<sup>1</sup> which is incorporated in the enclosed *Financial Report of the Consumer Financial Protection Bureau for Fiscal Year 2024*.

As discussed more fully in the auditor's report that begins on page 54 of the enclosed agency financial report, we found:

- CFPB's financial statements as of and for the fiscal years ended September 30, 2024, and 2023, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles;
- CFPB maintained, in all material respects, effective internal control over financial reporting as of September 30, 2024; and
- no reportable noncompliance for fiscal year 2024 with provisions of applicable laws, regulations, contracts, and grant agreements we tested.

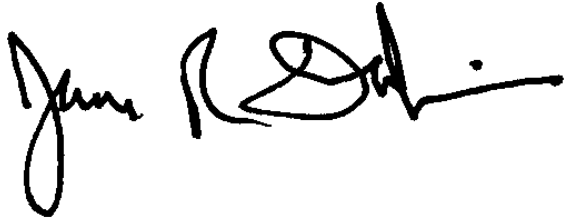
Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Full-Year Continuing Appropriations Act, 2011, both require CFPB to annually prepare financial statements and require GAO to audit the agency's financial statements.<sup>2</sup> This report responds to these requirements.

We are sending copies of this report to the Director of the Consumer Financial Protection Bureau, the Chair of the Federal Reserve, the Inspector General of the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau, the Director of the Office of Management and Budget, interested congressional committees and members, and other interested parties. In addition, the report is available at no charge at the GAO website at <https://www.gao.gov>.

If you or your staff have any questions concerning this report, please contact me at (202) 512-3133 or [dalkinj@gao.gov](mailto:dalkinj@gao.gov). Contact points for our Offices of Congressional Relations and Public Affairs may be found on the last page of this report.

<sup>1</sup>The Dodd-Frank Wall Street Reform and Consumer Protection Act established the Bureau of Consumer Financial Protection, also known as the Consumer Financial Protection Bureau. Pub. L. No. 111-203, tit. X, § 1011, 124 Stat. 1955, 1964 (2010), *classified at* 12 U.S.C. § 5491.

<sup>2</sup>Pub. L. No. 111-203, tit. X, § 1017(a)(4)(B), (a)(5), 124 Stat. 1376, 1976-77 (2010), *classified at* 12 U.S.C. § 5497(a)(4)(B), (a)(5); Pub. L. No. 112-10, div. B, tit. V, § 1573(a), 125 Stat. 38, 138 (2011), *classified at* 12 U.S.C. § 5496a.

A handwritten signature in black ink, appearing to read "James R. Dalkin". The signature is stylized with a large initial "J" and a long horizontal stroke at the end.

James R. Dalkin  
Director  
Financial Management and Assurance

Enclosure - 1

*List of Committees*

The Honorable Sherrod Brown  
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Ranking Member  
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