

Meeting Date: August 8, 2023
Department: Financial Services
Report No.: FIN-2023-31
Submitted by: Lindsay Laskey, Manager of Accounting/Deputy Treasurer
Bill Dakin, Acting CAO, Director of Finance and IT/Treasurer
Approved by: Bill Dakin, Acting CAO, Director of Finance and IT/Treasurer

SUBJECT: Final Report to Council Re: 2022 Financial Statement Audit

RECOMMENDATION: THAT: Council receive for information the Final Report to Council from BDO Canada LLP regarding the December 31, 2022 Financial Statement Audit.

STRATEGIC PLAN ALIGNMENT:

This matter is in accord with the following strategic priorities:

1. Households and businesses in Strathroy-Caradoc are supported by reliable, financially responsible and well-maintained infrastructure networks
2. Allocate sufficient resources for capital and operating infrastructure needs.

BACKGROUND:

As part of the financial statement audit process, the external auditors provide two communications to Council; the first at the audit planning stage and the second upon completion of the audit.

COMMENTS:

Please see attached the 2022 financial statement audit final letter from our external auditors, BDO Canada LLP. The purpose of the letter is to summarize certain aspects of the audit that may be of interest to the members of Council. The letter includes the following key considerations:

- Status of the audit
- Independence
- Materiality
- Audit findings
- Fraud discussion
- Internal control matters
- Other required communications

CONSULTATION:

Financial Services staff

FINANCIAL IMPLICATIONS:

None

ATTACHMENTS:

2022 – BDO Canada LLP – MOSC – Final Report to Council - 17072023