



TOWN OF
HALTON HILLS
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REPORT

TO: Mayor Lawlor and Members of Council

FROM: Dana Stanescu, Manager of Accounting

DATE: February 12, 2024

REPORT NO.: CS-2024-003

SUBJECT: KPMG 2023 Year-End Audit Planning Report

RECOMMENDATION:

THAT Report No. CS-2024-003 dated February 12, 2024, regarding KPMG 2023 Year-End Audit Planning Report be received as information.

KEY POINTS:

The following are key points for consideration with respect to this report:

- General Committee acting as the Audit Committee have an opportunity to review the proposed audit approach.
- KPMG conducted interim audit work in November 2023 and will be returning to complete the 2023 year-end audit from April 29, 2024 to May 10, 2024. The final audit reports and financial statements are expected to be completed and presented to General Committee in July 2024.

BACKGROUND AND DISCUSSION:

The Municipal Act, under Section 296, requires a municipality to appoint an auditor licensed under the Public Accounting Act for a term not to exceed five years. The auditor is responsible for:

1. Annually auditing the accounts and transactions of the municipality and its local boards and expressing an opinion on the financial statements of these bodies based on the audit.
2. Performing duties required by the municipality or local boards.

As appointed auditors for the Town of Halton Hills, KPMG have provided a formal Audit Plan (Appendix A) for the financial year-ending December 31, 2023.

The Audit Plan is an integral part of the year-end audit as it outlines the scope, audit approach, assumptions, and overall timing.

The engagement is limited for the year ending December 31, 2023, for the following entities:

1. Town of Halton Hills consolidated financial statements
2. Trust Funds held by the Town of Halton Hills
3. Halton Hills Public Library Board
4. Acton Business Improvement Area
5. Georgetown Central Business Improvement Area
6. Community Support Programs

STRATEGIC PLAN ALIGNMENT:

This report is administrative in nature and does not directly impact the Strategic Plan.

RELATIONSHIP TO CLIMATE CHANGE:

This report is administrative in nature and does not directly impact or address climate change and the Town's Net Zero target.

PUBLIC ENGAGEMENT:

Public Engagement was not needed as this report is administrative in nature.

INTERNAL CONSULTATION:

The KPMG Engagement Partner liaised with Finance staff to determine the 2023 Audit Plan.

FINANCIAL IMPLICATIONS:

This report is administrative in nature and does not have any financial implications.

Reviewed and approved by,

Joseph Vandermeer, Deputy Treasurer & Senior Manager of Accounting and Taxation

Moya Jane Leighton, Director of Finance & Town Treasurer

Laura Lancaster, Commissioner of Corporate Services

Chris Mills, Chief Administrative Officer