



Staff Report to Council - for Information

Title: 2023 Audit Plan

From: Lynn Hatten, Acting Director of Corporate Services

Date: March 21, 2024

Report Purpose:

The 2023 Audit Plan report is for information.

Report Summary:

BDO Canada LLP (BDO) is required to present its audit plan to the elected body in advance of the annual audit. The Audit Plan is attached to this report.

Background:

The report presents the plan for the audit of the consolidated financial statements for the County of Bruce for the year ending December 31, 2023. The report highlights and explains key issues that BDO believes to be relevant to the audit including audit risks, the nature, extent and timing of the audit work and the terms of the engagement. The letter also identifies a number of new accounting standards for 2023 and the potential implications.

The audit process will conclude with the presentation of BDO's final report to the members of County Council, tentatively scheduled for May 2nd, 2024. Traci Smith, the partner responsibility for the County's 2023 audit, has met with senior staff and "the purpose of this letter is to summarize the approach, scope and delivery plan for the engagement."

Financial/Staffing/Legal/IT Considerations:

There are no financial, staffing, legal or IT considerations associated with this report.

Interdepartmental Consultation:

The Senior Management Team has been advised of the dates and requirements for the 2023 external audit.

Link to Strategic Goals and Objectives:

None identified.

Departmental Approval:

Lynn Hatten, Acting Director of Corporate Services

Approved for Submission:

Christine MacDonald, Chief Administrative Officer