



CORPORATION OF THE TOWNSHIP OF ESQUIMALT

Municipal Hall
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Esquimalt, B.C. V9A 3P1

Legislation Details (With Text)

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On agenda: 5/3/2021 **Final action:** 5/3/2021
Title: 2020 Audited Financial Statements, Staff Report No. FIN-21-009
Sponsors:
Indexes:
Code sections:
Attachments: 1. Attachment No. 1: 2020 Draft Financial Statements

Date	Ver.	Action By	Action	Result
5/3/2021	1	Council	approved	Pass

REQUEST FOR DECISION

DATE: April 26, 2021 Report No. FIN-21-009

TO: Laurie Hurst, Chief Administrative Officer

FROM: Ian Irvine, Director of Financial Services

SUBJECT:

2020 Audited Financial Statements

RECOMMENDATION:

That Council receive and approve the Township's audited financial statements for the year ended December 31, 2020 as attached to Staff Report FIN-21-009.

RELEVANT POLICY:

Community Charter s.171

STRATEGIC RELEVANCE:

This decision does not directly relate to any strategic priority or objective

BACKGROUND:

At the end of each fiscal year the Financial Services department performs analysis, compiles an audit file and prepares financial statements which satisfy the criteria set out by KPMG, the Township's auditors. This year, the annual work was conducted during March and April with the statements finalized on April 23, 2021. Resulting from their fieldwork and testing, the auditors did not identify any significant issues or material unadjusted errors.

In the auditor's opinion, the financial statements were prepared in compliance with legislation and in accordance with Canadian public sector accounting standards. As well, they are of the opinion that the statements fairly present the financial position and operational results of the Township for the year ended December 31, 2020.

ISSUES:

1. Rationale for Selected Option

The Community Charter states the municipal auditor must report to the council on the annual financial statements of the municipality in accordance with the form and the reporting standards recommended by the Chartered Professional Accountants of Canada.

2. Organizational Implications

There are no organizational implications of this decision.

3. Financial Implications

There are no financial implications of this decision.

4. Sustainability & Environmental Implications

There are no sustainability or environmental implications of this decision.

5. Communication & Engagement

The audited financial statements will form part of the Township's 2020 Annual Report which will be released prior to June 30 as required under the Community Charter. The legislation also requires that the Report be made available to the public during a two week period prior to this date. Once approved by Council, the Annual Report and the audited financial statements will be added to the Township's website.

ALTERNATIVES:

1. That Council receive and approve the Township's audited financial statements for the year ended December 31, 2020 as attached to Staff Report FIN-21-009.

2. That Council not approve the 2020 audited financial statements.