

Audit Committee Report

3rd Meeting of the Audit Committee
June 15, 2022

PRESENT: Deputy Mayor J. Morgan (Chair), M. van Holst, J. Helmer, S. Turner, L. Higgs

ALSO PRESENT: A. Job and M. Schulthess.

Remote Staff Attendance: L. Livingstone, A. Barbon, B. Card, I. Collins, K. denBok (KPMG), K. Dickins, D. Jaswal (MNP), P. Racco (MNP), M. Redden (KPMG), G. Rodrigues (MNP), S. Swance, P. Yeoman.

The meeting is called to order at 12:00 PM; it being noted that the following were in remote attendance: Councillors M. van Holst, J. Helmer, S. Turner; and L. Higgs.

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

2. Consent

None.

3. Scheduled Items

None.

4. Items for Direction

4.1 2021 Financial Audit

That the following actions be taken:

a) the 2021 Financial Report of The Corporation of the City of London BE RECEIVED; it being noted that the Audit Committee received a presentation from the Director, Financial Services with respect to this matter; and,

b) the Audit Findings Report as prepared by KPMG for the year ending December 31, 2021, BE RECEIVED; it being noted that the Audit Committee received a presentation from KPMG with respect to this matter.

Motion Passed

4.2 Presentation - Internal Audit Plan - MNP

That the presentation from MNP, with respect to the internal audit plan BE RECEIVED.

Motion Passed

4.3 Internal Audit Charter - MNP

That the communication from MNP, with respect to the internal audit charter, BE RECEIVED.

Motion Passed

4.4 Internal Audit Follow-Up Activities Dashboard as of June 6, 2022 - MNP

That the communication on the agenda and the revised communication on the added agenda from MNP, with respect to the internal audit follow up activities dashboard as of June 6, 2022 and June 10, 2022 BE RECEIVED.

Motion Passed

5. Deferred Matters/Additional Business

None.

6. Adjournment

That the meeting BE ADJOURNED.

Motion Passed

The meeting adjourned at 1:04 PM.