

**Audit Committee
Approved Minutes
September 18, 2024 12:00 pm**

1. Call to Order	Chair (Councillor) Paul Wear called the meeting to order at 12:03 pm
2. Present	Chair (Councillor) Paul Wear, Auditor Beth Crosby from Kent and Duffett Chartered Professional Accountants, Jane Hatcher, Director of Finance (DoF) Melony Robinson, Deputy Mayor Michael Tompkins, Chief Administrative Officer Sandi Millett-Campbell, and Recording Secretary Kim Dunning
3. Regrets	None
4. Additions to Agenda	None
5. Approval of Agenda	MOTION #AC2024-09-18-01 It was regularly moved and seconded to approve the agenda as presented. Motion carried
Edits to the Minutes	None
6. Approval of Minutes	MOTION #AC2024-09-18-02 It was regularly moved and seconded to approve March 11, 2024 minutes as presented. Motion carried

7. **Presentations**

Auditor Beth Crosby from Kent and Duffett Chartered Professional Accountants advise that they have completed the audit for the Town of Annapolis Royal, and all documents were included in the package. The Audit Committee report letter included in the package outlines the responsibilities of the Town, and they indicated that there are no significant changes. They added that a revised letter had been sent out today to everyone as there was an error for Valley Waste. The Management letter also included is used to communicate anything of interest for Council and the Audit Committee. They added that there was one thing that was noted: there were some cheques that weren't truly signed (two signatures) or not signed at all. Approximately eight in total were found and these were checked against the supporting invoice to confirm the amount. They recommended setting up a protocol to ensure this doesn't happen, and DoF Robertson advised that they have implemented a system to ensure this doesn't happen. Auditor Crosby concluded that there were not aware of any material mistakes.

Auditor Crosby reviewed the following pages from the March 31, 2024 Financial Statement:

- Page 4 – Consolidated Statement of Operations
- Page 5 – Consolidated Statement of Financial Position
- Page 7 – Consolidation Statement of Cash Flows

DoF Robinson added that they had reviewed the quarterlies and the last quarter with Council and ended the year with the town operating surplus at \$248,000. The Town had a budget deficit of \$21,000 for the water utility and it came in at \$7,300.

Councillor Wear reviewed the package and found it very satisfactory and added their thanks to Auditor Crosby for what their team had done.

MOTION #AC2024-09-18-03

It was regularly moved and seconded to recommend to Council to accept the 2023-2024 financial statements as prepared and presented by the Auditors. **Motion carried.**

8. Public Input

None

9. New Business

None

10. Unfinished Business

None

11. Correspondence

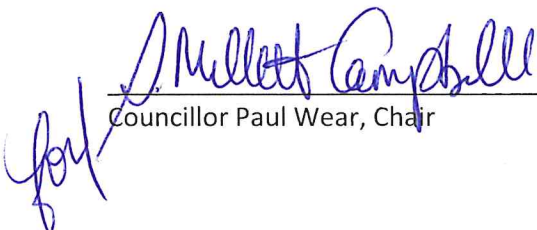
None

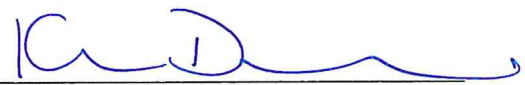
12. Next Meeting

TBD

13. Adjournment

The meeting was adjourned at 12:17 pm


Councillor Paul Wear, Chair


Kim Dunning, Recording Secretary