Audit Committee
Approved Minutes
September 17, 2025, 4:00 pm (Zoom)

1.	**Call to Order**	Councillor Lynn Myers called the meeting to order at 3:57 pm
2.	**Present**	Auditor Andy Forse from Kent and Duffett Chartered Professional Accountants, Director of Finance (DoF) Melony Robinson, Councillor Lynn Myers, Karen Gregor, Chief Administrative Officer (CAO) Sandi Millett-Campbell, and Recording Secretary Kim Dunning
3.	**Regrets**	Chair / Councillor Heather Sadkowski
4.	**Absents**	None
5.	**Additions to Agenda**	None
6.	**Approval of Agenda**	**MOTION #AC2025-09-17-01** It was regularly moved and seconded to approve the agenda as presented. **Motion carried.**
	Edits to the Minutes	None
7.	**Approval of Minutes**	**MOTION #AC2025-09-17-02** It was regularly moved and seconded to approve the September 18, 2024 minutes as presented. **Motion carried.** **MOTION #AC2025-09-17-03** It was regularly moved and seconded to approve the January 21, 2025 minutes as presented. **Motion carried.**

8. Presentations

None

9. Public Input

None

10. New Business

i. Welcome New Committee Member

Councillor Myers welcomed Karen Gregor who has joined the Audit Committee.

ii. Review of the Audited Financial Statements

This committee reviewed the 2024-2025 financial statements that were prepared by Kent and Duffett Chartered Professional Accountants. Auditor Andy Forse would like to thank staff from the Town of Annapolis Royal, who provided valuable assistance during the Town's audit. They gave an overview of the financial statements for the Town of Annapolis and advised that they have been presented fairly. Including:

- Positive surplus

- Significant increase (roadworks) was on budget
- Transportation services were up
- Financial Management
- Invest more in transportation
- Low debt – virtually no debt
- Cash to long term debt is 3-1
- Negative side – water utility deficit

Auditor Andy Forse advised that they will be issuing a management letter, and this includes a need to identify any weakness in controls. The only weakness they found is segregation of duties, and they advised that it is categorically impossible to achieve. Complementary controls should be in place; example is ensuring that there is more than one person dealing with payments from start to finish, which the town has already in place. After reviewing the financial statements, it was agreed to recommend to Council accept the 2024-2025 financial statements as presented.

MOTION #AC2025-09-17-04
It was regularly moved and seconded to recommend to Council to accept the 2024-2025 financial statements as prepared and presented by the Auditors.
Motion carried.

11. Unfinished Business
None

12. Correspondence
None

13. Next Meeting
TBD

14. Adjournment

The meeting was adjourned at 4:46 pm

Lynn Myers
Councillor Lynn Myers

KD
Kim Dunning, Recording Secretary