

Subject: 2022 Ernst & Young Financial Statement Audit Plan

File Number: ACS2023-FSD-FIN-0002

Report to Audit Committee on 17 February 2023

and Council 22 February 2023

**Submitted on February 7, 2023 by Isabelle Jasmin, Deputy City Treasurer,
Corporate Finance, Finance Services Department**

**Contact Person: Luke Senecal, Manager Accounting & Reporting, Corporate
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Ward: Citywide

Objet : Plan de vérification des états financiers de 2022 par Ernst & Young

Dossier : ACS2023-FSD-FIN-0002

Rapport au Comité de la vérification

le 17 février 2023

et au Conseil le 22 février 2023

**Soumis le 7 février 2023 par Isabelle Jasmin, Trésorière municipale adjointe,
Services des finances municipales, Direction générale des services des finances**

**Personne ressource : Luke Senecal, Gestionnaire, Comptabilité et Rapports,
Services des finances municipales, Direction générale des services des finances**

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Quartier : À l'échelle de la ville

REPORT RECOMMENDATION(S)

**That the Audit Committee receive this report and forward to Council for
information.**

RECOMMANDATION(S) DU RAPPORT

Que le Comité de la vérification prenne connaissance du présent rapport et le

transmette au Conseil à titre informatif.

BACKGROUND

Section 294 of the *Municipal Act, 2001* requires that the City prepare annual audited financial statements in accordance with generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. These audited financial statements must be published publicly at no cost to any taxpayer or resident.

DISCUSSION

On December 13, 2017, Ernst & Young LLP were appointed as the external auditors of the City of Ottawa for a five-year term ending September 30, 2023. As part of the 2022 audit, Ernst & Young LLP is providing their detailed audit plan for the information of Audit Committee and Council. The Ernst & Young LLP 2022 Financial Statement Audit Plan, attached as Document 1 to this report, outlines the audit approach, timelines, areas of focus, and key issues affecting the audit.

FINANCIAL IMPLICATIONS

Audit fees are fixed as part of a contract.

LEGAL IMPLICATIONS

There are no legal impediments to receiving the information in this report.

COMMENTS BY THE WARD COUNCILLOR(S)

This is a citywide report and does not require comments by Ward Councillors.

ADVISORY COMMITTEE(S) COMMENTS

This report is administrative in nature and for information purposes only.

CONSULTATION

This report is administrative in nature and therefore no consultation was required.

ACCESSIBILITY IMPACTS

There are no accessibility impacts as a result of receiving this report for information.

ASSET MANAGEMENT IMPLICATIONS

There are no asset management implications associated with this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk implications identified related to this information report.

RURAL IMPLICATIONS

There are no rural implications associated with this report.

TERM OF COUNCIL PRIORITIES

This report supports the City's on-going commitment to financial sustainability and transparency.

SUPPORTING DOCUMENTATION

Document 1 – Ernst & Young LLP 2022 Financial Statement Audit Plan.

DISPOSITION

Following consideration by the Audit Committee, this report will be forwarded to Council for information.