



STAFF REPORT ACTION REQUIRED

Community Centres – 2006 Audited Financial Statements and Summary Management Letter

Date:	May 31, 2007
To:	Audit Committee
From:	Jeff Griffiths, Auditor General
Wards:	All
Reference Number:	

SUMMARY

The purpose of this report is to provide Audit Committee and City Council with the 2006 Audited Financial Statements and Summary Management Letter of Community Centres.

The 2006 audited financial statements for the ten Community Centres are presented to Audit Committee after approval by their respective Boards of Management. In addition, the accounting firm of Grant Thornton, the financial auditor for each of these entities, has provided a summary management letter for Community Centres outlining the results of the 2006 financial audits. According to Grant Thornton, individual management letters were not issued for these Community Centres, as there are no material control deficiencies to report.

RECOMMENDATIONS

The Auditor General recommends that:

1. City Council receive the 2006 Audited Financial Statements and Summary Management Letter of Community Centres attached as Appendices.

FINANCIAL IMPACT

The recommendation in this report has no financial impact.

ISSUE BACKGROUND

The protocol relating to financial statements and management letters for Agencies, Boards and Commissions requires that “the governing body of each entity, subsequent to approval and review, be required to submit to the Audit Committee, for information purposes, copies of audited financial statements and management letters. Management responses should be appended to each management letter”. The Audit Committee also requested that the Financial Statements and Management Letters of all Community Centres and Arenas be submitted to Audit Committee at the same time.

This report provides City Council with the 2006 Audited Financial Statements and Summary Management Letter of Community Centres.

COMMENTS

Appended to this report are the 2006 financial statements for the following Community Centres:

- Applegrove Community Centre
- Cecil Community Centre
- Central Eglinton Community Centre
- Community Centre 55
- 519 Church Street Community Centre
- Eastview Neighbourhood Community Centre
- Harbourfront Community Centre
- Ralph Thornton Community Centre
- Scadding Court Community Centre
- Swansea Town Hall Community Centre

In addition to the above, appended to this report is a summary management letter from Grant Thornton relating to the results of the 2006 audits of the Community Centres.

CONTACT

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SIGNATURE

Jeffrey Griffiths, Auditor General

cg 06-AAS-10

ATTACHMENTS

2006 Audited Financial Statements - Community Centres:

- Appendix 1: Board of Management for Applegrove Community Complex
- Appendix 2: Board of Management for the Cecil Street Community Centre
- Appendix 3: Board of Management for Central Eglinton Community Centre
- Appendix 4: Board of Management for Community Centre 55
- Appendix 5: Board of Management for 519 Church Street Community Centre
- Appendix 6: Board of Management for Eastview Neighbourhood Community Centre
- Appendix 7: Board of Management for Harbourfront Community Centre
- Appendix 8: Board of Management for Ralph Thornton Community Centre
- Appendix 9: Board of Management for Scadding Court Community Centre
- Appendix 10: Board of Management for Swansea Town Hall Community Centre
- Appendix 11: 2006 Summary Management Letter of the Audits of the City's Community Centres

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