



**AUDITOR GENERAL'S
REPORT
ACTION REQUIRED**

**Leaside Memorial Community Gardens Arena – 2010
Audited Financial Statements**

Date:	September 30, 2011
To:	Audit Committee
From:	Auditor General
Wards:	All
Reference Number:	

SUMMARY

The purpose of this report is to provide the Audit Committee and City Council with the 2010 audited financial statements of Leaside Memorial Community Gardens Arena. The audited financial statements for all other Arenas were previously submitted to Audit Committee on July 5, 2010. The external auditors, Grant Thornton, advise that none of the Arenas have received a management letter as there were no material control deficiencies to report.

RECOMMENDATIONS

The Auditor General recommends that:

1. City Council receive the 2010 audited financial statements of Leaside Memorial Community Gardens Arena.

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.

COMMENTS

Appended to this report are the 2010 financial statements of Leaside Memorial Community Gardens Arena.

CONTACT

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SIGNATURE

Jeffrey Griffiths, Auditor General

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ATTACHMENTS

Appendix 1: Leaside Memorial Community Gardens Arena - 2010 Audited Financial Statements