



## STAFF REPORT INFORMATION ONLY

### Audited Financial Statements and Audit Results for the Year Ended December 31, 2013 – Toronto Public Library Board

<b>Date:</b>	June 3, 2014
<b>To:</b>	Audit Committee
<b>From:</b>	City Librarian
<b>Wards</b>	All

#### **SUMMARY**

---

The purpose of this report is to present the Audited Financial Statements and Audit Results for the Year Ended December 31, 2013 of the Toronto Public Library Board to the Audit Committee for information purposes.

The financial statements attached to this report have been approved by the Toronto Public Library Board.

#### **FINANCIAL IMPACT**

---

The report has no financial impact beyond what has already been approved in the current year's budget.

The Director, Finance & Treasurer has reviewed this financial impact statement and is in agreement with it.

#### **DECISION HISTORY**

At its meeting held on September 22, 23, 24 and 25, 2003, City Council directed 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.”

## COMMENTS

The audited 2013 financial statements were approved at the Toronto Public Library Board meeting of May 26, 2014.

The following documents are attached as requested for information:

- Audited 2013 Financial Statements – Toronto Public Library Board (Appendix 1)
- Audit Results – Year Ended December 31, 2013 – Toronto Public Library Board (Appendix 2)

The external auditors, PricewaterhouseCoopers LLP reported one minor internal control deficiency on page 5 of Appendix 2 with management's response. Management agrees with the Auditors' recommendation and has implemented it.

## CONTACT

Larry Hughsam; Director, Finance & Treasurer; Tel: 416-397-5946; Fax: 416-393-7115;  
E-mail: [lhughsam@torontopubliclibrary.ca](mailto:lhughsam@torontopubliclibrary.ca)

## SIGNATURE



---

Jane Pyper  
City Librarian

## ATTACHMENTS

- Appendix 1: Audited 2013 Financial Statements – Toronto Public Library Board  
Appendix 2: Audit Results – Year Ended December 31, 2013 – Toronto Public Library Board