



REPORT FOR ACTION

Draft Audited Consolidated Financial Statements for the year ended December 31, 2020

Date: April 15, 2021
To: Board of Directors of the Toronto Atmospheric Fund
From: Director of Finance

SUMMARY

This is to advise that a report on Draft 2020 Audited Consolidated Financial Statements will be on the agenda of the Board of Directors of the Toronto Atmospheric Fund April 26, 2021 meeting. Additional time is required for the Audit Committee to meet and for staff to complete the report, but it will be circulated in advance of the meeting.

FINANCIAL IMPACT

None to the City.

COMMENTS

The 2020 Audited Consolidated Financial Statements and Report are being prepared by Welch LLP and will be presented to the Toronto Atmospheric Fund (TAF) Board of Directors for approval. These statements provide separate fund accounting for the City of Toronto, Province of Ontario and Government of Canada endowment funds.

TAF's Audit Committee is scheduled to meet on Monday, April 19, 2021 to review the Draft Audited Financial Statements and Draft Auditors' Report to the Board, and to prepare recommendations for the Board. Staff will provide a report, along with the Draft Audited Financial Statements and Draft Auditors' Report to the Board of Directors following the Audit Committee meeting.

CONTACT

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SIGNATURE

Robert Wotten
Director of Finance