

STAFF REPORT

To: Board of Management

From: Director, Finance & Technology

Subject: **2019 AUDIT RESULTS REPORT**

Date: 2020-07-10

SUMMARY:

This report provides the Audit Results, as prepared by PricewaterhouseCoopers (PwC), to assist the Board in reviewing the financial statements for the year ended 2019-12-31. The Audit Results Report was reviewed and discussed at the Policy & Finance Committee meeting on 2020-07-08, and was received for information.

RECOMMENDATION:

It is recommended that the report prepared by PricewaterhouseCoopers, attached as Attachment 1 to this report, be received.

FINANCIAL IMPACT:

There is no financial impact resulting from the adoption of the recommendations in this report.

BACKGROUND:

This report is the result of the audit plan communicated by PricewaterhouseCoopers. The audit commenced on 2020-03-09 with a field work completion date of 2020-03-13. Offsite field work continued remotely as a result of the closure of the Zoo to only essential staff from the Covid-19 pandemic.

COMMENTS:

The attached report provides details on required audit communications, items of audit significance discussed with management, the summary of audit differences and the management representation letter. Management has reviewed the PricewaterhouseCoopers Results Report and their input on each point, as necessary, has been reflected in the report. Management also confirms their agreement with the PricewaterhouseCoopers recommendations.

The Audit Results Report from PricewaterhouseCoopers indicates the issuance of an unqualified opinion upon approval of the 2019 Financial Statements by the Board.

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ATTACHMENTS:

Attachment 1 – Board of Management of the Toronto Zoo audit results for the year ending 2019