

2020 Audit Results Report

Date: May 25, 2021

To: Board of Management of the Toronto Zoo

From: Director, Finance & Technology

Wards: All

SUMMARY

This report provides the Audit Results, as prepared by KPMG, to assist the Board in reviewing the financial statements for the year ended 2020-12-31. The Audit Results Report was reviewed and discussed at the Policy & Finance Committee meeting on 2021-05-13 and was received for information.

RECOMMENDATIONS

The Director, Finance & Technology recommends that:

1. Board of Management of the Toronto Zoo receive this report for information.

FINANCIAL IMPACT

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

DECISION HISTORY

This report is the result of the audit plan communicated by KPMG. The audit commenced on 2021-03-08 with a field work completion date of 2021-03-19.

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 KPMG Results Report and their input on each point, as necessary, has been reflected in the report. Management also confirms their agreement with the KPMG recommendations.

The Audit Results Report from KPMG indicates the issuance of an unqualified opinion upon approval of the 2020 Financial Statements by the Board.

CONTACT

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SIGNATURE

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ATTACHMENTS

Attachment 1 - KPMG Audit Findings Report - Year Ended December 31, 2020