



REPORT FOR ACTION

Draft Audited Consolidated Financial Statements for the year ended December 31, 2021

Date: May 11, 2022
To: Board of Directors of the Toronto Atmospheric Fund
From: Director of Finance

SUMMARY

This is to advise that a report on Draft 2021 Audited Consolidated Financial Statements will be on the agenda of the Board of Directors of the Toronto Atmospheric Fund May 25, 2022 meeting. Additional time is required for the Audit Committee to meet and for the Auditor to complete the report, but it will be circulated in advance of the meeting.

FINANCIAL IMPACT

None to the City.

COMMENTS

The 2021 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 May 18, 2022 to review the Draft Audited Financial Statements and Draft Auditors' Report to the Board, and to prepare recommendations for the Board. Following the meeting, staff will provide a report, along with the Draft Audited Consolidated Financial Statements and Draft Auditors' Report to the Board of Directors.

CONTACT

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SIGNATURE

Robert Wotten
Director of Finance