

Arenas - 2024 Audited Financial Statements and Status of Outstanding 2024 Audited Financial Statements

Date: February 2, 2026

To: Audit Committee

From: Auditor General

Wards: All

SUMMARY

The purpose of this report is to provide the Audit Committee and City Council with a status update on the 2024 audited financial statements of Arenas.

The 2024 audited financial statements for the eight City Arenas are presented to the Audit Committee after approval by their respective Boards or Committees of Management.

The financial statements for six Arenas were previously presented at the July 11 and November 5, 2025 Audit Committee. At the time of preparation of this report, there were 2024 audited financial statements available for one Arena. The audit for the one remaining Arena was awaiting board approval. The Independent Auditor's Report, accompanying financial statements and management control letter (if applicable) will be presented at a subsequent meeting of the Audit Committee.

RECOMMENDATIONS

The Auditor General recommends that:

1. City Council receive the 2024 audited financial statements and management letter, where applicable, for the Arena in attachment 1 to this report for information.

FINANCIAL IMPACT

The recommendation in this report has no financial impact.

DECISION HISTORY

The protocol relating to financial statements and management letters for Agencies and Corporations requires the governing body of each entity, subsequent to review and approval, to submit to the Audit Committee, for information purposes, copies of audited financial statements and management letters. Management responses are to be appended to each management letter. The Audit Committee also requested that the financial statements and management letters of all Community Centres and Arenas be submitted to Audit Committee at the same time.

COMMENTS

2024 Audited Financial Statements:

This report provides City Council with the 2024 audited financial statements, management letter (where applicable) and Independent Auditor's Report of the following Arena:

- Ted Reeve Community Arena

The audit of the 2024 financial statements for Moss Park Arena has been completed but is pending board approval.

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SIGNATURE

Tara Anderson
Auditor General

ATTACHMENTS

2024 Audited Financial Statements - Arenas:

Attachment 1: Financial Statements and Report to the Board of Management -
Ted Reeve Community Arena