



**TOWNSHIP OF EDWARDSBURGH CARDINAL
ACTION ITEM**

Committee: Regular Council

Date: November 27, 2023

Department: Finance

Topic: 2023 Audit Plan and Engagement Letter

Purpose: To obtain Council approval to respond to the auditor's letter dated November 17, 2023 that accompanied the Audit Service Plan and engagement letter for the 2023 audit to be completed by MNP LLP.

Background: MNP LLP has been appointed as the Township's audit firm for the 2023 fiscal year audit. They will perform an interim audit November 27-28, 2023 and the year end audit will take place from February 26 – March 1, 2024. The major change in the 2023 audit will be Asset Retirement Obligations (ARO) which need to be reported as a PSAB requirement in 2023. The change in year over year fees is an increase of \$1,500 for a total of \$36,500 to \$38,000.

Policy Implications: An Officer is required to sign the engagement letter before the audit can proceed.

Financial Considerations: Not applicable

Recommendation: THAT Municipal Council receives the 2023 audit plan and authorizes the Treasurer to sign the engagement letter as a requirement of the annual audit.

A handwritten signature in black ink, appearing to be 'G. K.' or similar, positioned above a horizontal line.

Treasurer

A handwritten signature in black ink, appearing to be 'D. S. C.' or similar, positioned above a horizontal line.

CAO