



Town of Newmarket
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Memorandum

Audit Committee Accomplishments 2023-24

Meeting Date: November 7, 2024

Purpose:

To consult with the Audit Committee regarding their accomplishments.

Background:

The Terms of Reference for the Audit Committee state that, “a report or presentation summarizing the Committee’s accomplishments shall be provided to Council in the fourth quarter annually.” For 2024, an Information Report will summarize Advisory Committee accomplishments in 2023 and 2024. This Report is expected to be distributed in December 2024.

Discussion:

Below is a list of accomplishments from the Audit Committee:

- Reviewed the 2022 and 2023 Town of Newmarket Consolidated Financial Statements including receiving and reviewing a report by External Auditor KPMG; and,
- Received a status update on public sector accounting changes; and,
- Received a presentation on the Audit Planning Report for the Years ended December 31, 2023 and for the same date 2024.

For more information, email the Clerk’s Office at clerks@newmarket.ca.