



Audit Committee Accomplishments 2025



Presented by Sabina Fjodorova, Chair

Members

- Sabina Fjodorova, Chair
- Dennis Dai, Vice-Chair
- Scott Fitzpatrick
- Councillor Simon
- Councillor Twinney
- Councillor Woodhouse

Mandate

- The Audit Committee assists Council in maintaining the financial integrity of the Town by, in part:
 - Providing advice and recommendations to Council with respect to the financial control framework,
 - Reviewing and advising on the External Auditor's annual report and management letter

Accomplishments

- Reviewed the 2024 Town of Newmarket Consolidated Financial Statements including receiving and reviewing a report by External Auditor KPMG.
- Received a status update on public sector accounting changes.
- Received a presentation on the Audit Planning Report for the Years ended December 31, 2025.

Accomplishments Continued

- The 2024 Consolidated Financial Statements Audit was successfully completed by our external auditors, KPMG. The audit resulted in a clean opinion, indicating that no deficiencies were identified in our financial reporting processes or internal controls.
- There is no new Canadian Public Sector Accounting Standard (PSAS) change scheduled to take effect for the fiscal year ending December 31, 2025

Thank You!