Audit Planning Report for the Year Ending December 31, 2018

Report Purpose
To present a public sector audit overview and the 2018 Audit Planning Report.

Recommendation
Not applicable

Our Prioritized Strategic Goals
Governance Requirement

Report
KPMG will provide an overview (Enclosure 1) of public sector auditing including governance roles and responsibilities, auditing and financial statements.

The 2018 Audit Planning Report (Enclosure 2) identifies the audit services that will be provided by KPMG. This report provides an overview of the audit process and details the considerations taken into account while developing the audit plan for Strathcona County, including the audit materiality and key areas of audit focus. The report also provides the planned timing of the audit with significant milestones. The appendices to the audit planning report include KPMG's audit quality and risk management, the audit approach and methodology, a list of required communications, a copy of the engagement letter and current developments in accounting standards relevant to Strathcona County.

Council and Committee History
July 17, 2018   Council appointed KPMG as the external auditor of Strathcona County for the year ending December 31, 2018.

Other Impacts
Policy: n/a
Legislative/Legal: Sections 276 – 283 of the Municipal Government Act, R.S.A. 2000 C. M – 26, require that a municipality prepare annual financial statements, that Council appoints an Auditor, and that the Auditor report to Council on the annual financial statements. Furthermore, Canadian Auditing Standard (CAS) 260 of the Chartered Professional Accountants (CPA) Handbook requires that Auditors communicate their responsibilities in relation to the financial statement audit and the planned scope and timing of the audit with those charged with governance. Presentation of the Audit Planning Report to Council discharges these requirements.
Interdepartmental: All departments.
Master Plan/Framework: n/a

Enclosures

1   KPMG Presentation
2   Audit Planning Report

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