

Strathcona County Audit Plan for the Year Ending December 31, 2024**Report Purpose**

To present the Strathcona County Audit Plan for the year ending December 31, 2024.

Recommendation

n/a

Our Strategic Goals

Governance Requirement

Report

Ernst and Young LLP (EY) will provide an overview of the Audit Plan for the year ending December 31, 2024. The Strathcona County 2024 Audit Plan for the year ending December 31, 2024 (enclosure 1) identifies the audit services that will be provided by EY and key information that affects the 2024 audit. This Audit Plan provides an overview of the audit approach and details the information considered while developing the Audit Plan for Strathcona County, including the audit materiality and areas of emphasis. The Audit Plan also provides the audit timetable. The appendix to the Audit Plan includes developments in accounting and auditing standards relevant to Strathcona County.

Council and Committee History

September 10, 2024 Council appointed Ernst and Young LLP as the external auditor for Strathcona County for the year ending December 31, 2024.

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 reports 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 Plan to Council discharges these requirements.

Financial/Budget: The external audit is budgeted for as a part of the annual budget process so there is no additional financial obligation arising from this report.

Interdepartmental: All departments

Master Plan/Framework: n/a

Enclosure

1 Strathcona County 2024 Audit Plan for the Year Ending December 31, 2024 presentation