

**AUDIT SUB-COMMITTEE**  
**Reporting to Public Session Tuesday, June 23, 2020**

The Audit Sub-Committee met via video conference on Wednesday, June 17, 2020 at 4:03 pm. In attendance were Trustees Jen Mezei (Chair), Bill Brassington and Larry Hayes; Public Members Barry Baker and Ami Iaria; Auditors Andrew Clark and Guarav Dhawan; and invited staff Superintendent of Schools Gina Niccoli-Moen, Secretary-Treasurer Russell Horswill and Assistant Secretary-Treasurer Ishver Khunguray.

**1. Introduction**

Chair Jen Mezei facilitated a roundtable introduction of trustees, public members, auditors and staff attending the meeting. It was reported that the Audit Sub-Committee has undertaken four orientation sessions prior to meeting with the district auditors.

Recommendation: THAT the Board of Education receive this information.

**2. Audit Sub-Committee (Information / Policy Framework)**

Policy #3.00.00 – Financial Management, Regulations #3.00.01, and the draft Administrative Procedures #3.00.AP were presented to the sub-committee. The sub-committee was established by board policy with a mandate to assist the Board and the Superintendent in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control over financial reporting, the audit process and monitoring the school district's compliance with laws and regulations pertaining to financial operations.

Recommendation: THAT the Board of Education receive this information.

**3. Audit Plan Presentation and Discussion**

Mr. Andrew Clark, Engagement Leader, and Mr. Gaurav Dhawan, Engagement Manager, from PWC Canada presented the Audit Plan for School District No. 41 (Burnaby) for the year ending June 30, 2020. The presentation discussed the detailed audit plan, significant audit risks and the audit response, the impact COVID-19 has had on the audit process, the annual audit cycle and the proposed terms of engagement.

The sub-committee engaged the auditors in a question and answer discussion to develop a deeper understanding of the audit process, to clarify the role of the auditors, what testing and reviews will occur, and the timeline of the audit. The sub-committee will meet with the auditors in September prior to the presentation of the audited financial statements to the Board.

Recommendation: THAT the Board of Education receive this information.

Ms. Niccoli-Moen, Mr. Horswill, and Mr. Khunguray left the meeting at 4:50 pm.

#### **4. Sub-Committee Member / Auditor Discussion**

The sub-committee and the auditors discussed matters relating to internal control, audit procedures and regulatory compliance pertaining to the June 30, 2020 audit.

Bill Brassington left the meeting at 5:30 pm.

Recommendation: THAT the Board of Education receive this information.

#### **5. Adjournment**

The Chair adjourned the meeting at 5:45 pm.

#### **6. Next Meeting**

The next Audit Sub-Committee meeting will be scheduled for September 2020.