

External Auditor 2022 Audit Service Plan and Fees

RECOMMENDATIONS:

That the Audit Committee:

1. Reviews and approves the Deloitte 2022 Audit Service Plan and Fees (Attachment); and
2. Recommends that Council receive this Report and the Attachment for information and the Corporate Record.

RECOMMENDATION OF THE AUDIT COMMITTEE, 2022 JULY 21:

That Council receive this Report and the Attachment for information and the Corporate Record.

HIGHLIGHTS

- This report seeks the Audit Committee's approval with respect to External Auditor, Deloitte LLP's proposed 2022 Audit Service Plan (Attachment) for the audit of the 2022 consolidated financial statements of The City of Calgary.
- What does this mean to Calgarians? They receive assurance that the annual consolidated financial statements accurately the financial position of The City of Calgary.
- Why does it matter? Calgarians receive reasonable assurance that the financial statements, as a whole, are free of any material misstatement, whether due to fraud or error.
- The 2022 Audit Service Plan describes the key features of the plan including audit scope and approach, planned communications with Audit Committee, Deloitte's team and an estimate of fees.
- The organization realignment and the adoption of five new accounting standards will have a significant impact to the consolidated audit of The City and Deloitte will monitor their effort and cost throughout and provide fee estimates.
- Strategic Alignment to Council's Citizen Priorities: A well-run city
- The Audit Committee Bylaw 33M2020 states in Section 5 that "The Audit Committee is authorized to:
 - (f) pre-approve all audit and non-audit services performed by the External Auditor..." and further, in Schedule B of Bylaw 33M2020, it states "The Audit Committee:
 - (a) prior to the commencement of the annual external financial audit, reviews the audit plan and estimated audit fees with the External Auditor and discusses the timing and extent of audit procedures, materiality, significant audit risks and areas of audit focus and overall audit strategy. The audit plan is forwarded to Council for information;"

ATTACHMENT

1. Deloitte – The City of Calgary 2022 Audit Service Plan

Department Circulation

General Manager/Director	Department	Approve/Consult/Inform
Councillor R. Pootmans	Chair of Audit Committee	Approve