



# TOWNSHIP OF NORTH HURON

# REPORT

Item No.

**REPORT TO:** Reeve Vincent and Members of Council  
**PREPARED BY:** Donna White, Director of Finance  
**DATE:** 23/07/2018  
**SUBJECT:** 2017 Audited Financial Statements  
**ATTACHMENTS:** 2017 Council Report, 2017 Township Statements, 2017 Wingham BIA, 2017 Blyth BIA, 2017 Belgrave CCB

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## **RECOMMENDATION:**

THAT the Council of the Township of North Huron hereby receives the 2017 Audited Financial Statements for the Township of North Huron, Wingham BIA, Blyth BIA and the Belgrave Community Centre Board as presented by Vodden, Bender and Seebach.

## **EXECUTIVE SUMMARY**

The Financial Statements are included in the agenda package and will be presented to Council by Paul Seebach from Vodden, Bender and Seebach. The auditor presents a summary of the audited Financial Statements on an annual basis. Subject to adoption by Council, the Financial Statements, will be posted on the Township's website.

## **DISCUSSION**

The Financial Statements include:

Consolidated Statement of Financial Position  
Consolidated Statement of Operations  
Consolidated Statement of Change in Net Financial Assets  
Consolidated Statement of Cash Flow  
Notes to Financial Statements

## **FINANCIAL IMPACT**

Financial Statements are intended to report on the financial position of the municipality as at December 31<sup>st</sup> each year to ensure accountability and transparency and to assist the municipality in long-term and strategic planning. Financial statements are an important tool for both council and administration as a method of reporting to the taxpayers.

## **FUTURE CONSIDERATIONS**

There was no management letter issued and no outstanding issues arising from the audit.

## **RELATIONSHIP TO STRATEGIC PLAN**

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Donna White, Director of Finance

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Dwayne Evans, CAO