



MEMORANDUM

November 26, 2024
Regular Board Meeting

TO	Board of Trustees
FROM	Eric Cameron, Audit Committee Chair
ORIGINATOR	Scott McFadyen, Associate Superintendent
RESOURCE	Jason Krefting, Director Financial Services
GOVERNANCE POLICY	Board Policy 2: Role of the Board Board Policy 8: Board Committees
ADDITIONAL REFERENCE	BP 2: Resource Stewardship BP 8: Appendix 8.5 Audit Committee
SUBJECT	2024-2025 AUDIT COMMITTEE

PURPOSE

Information. No recommendation is required.

BACKGROUND

The Audit Committee oversees the financial reporting and is empowered by the Board of Trustees to review and make recommendations that support the Board in their responsibility to annually review financial information. OR to annually review and approve the final budget for the ensuing school year and review the audited financial report for the previous school year.

REPORT SUMMARY

On Wednesday, November 20, 2024 the Audit Committee reviewed the 2023-2024 Audited Financial Statements, presented by Scott McFadyen, Associate Superintendent of Corporate Supports and Services and Jason Krefting, Director of Financial Services.

The Audit Report was presented by MNP LLP, for the year ending in August 31, 2024. The auditors provided a clean unmodified opinion of the Parkland School Division's financial statements for the August 31, 2024.

Administration would be pleased to respond to any questions.

SM:nm