

Staff Report



September 26, 2023

To Board of Education (Public Meeting)
From Ray Velestuk, Secretary-Treasurer/CFO
Re **2022-2023 Audited Consolidated Financial Statements**

RECOMMENDATION:

THAT the Board of Education approve the Audited Consolidated Financial Statements for the fiscal year July 1, 2022 to June 30, 2023 and approve any and all interfund transfers.

BACKGROUND:

Section 157 of the BC *School Act* states financial statements must be prepared on or before September 15th of each year, in accordance with public sector accounting principles; the financial statements of the district must be signed by the Chair of the Board, Superintendent and the Secretary-Treasurer; a copy must be forwarded to the Minister of Education prior to September 30th; and they must be published for distribution to the public prior to December 31st.

At the School District's Audit Committee Meeting held September 12, 2023, the Assistant Superintendent, Monica Schulte, and one of the School District's auditors, Amanda Dacko of KPMG presented and reviewed the draft financial statements. Committee members were provided the opportunity to ask questions of KPMG in the absence of management.