

BIA Client Assistance Package

BIA Name

BIA Contacts Lead Contact and Bookkeeper Contact

Lead Contact for Audit Questions

Bookkeeper contact for accounting questions

Name

Name

Phone

Phone

Email

Email

KPMG Contact

If there are any questions with respect to the BIA audit, please feel free to contact Betty Duan at 905-972-2112 (bduan@kpmg.ca)

DEADLINES

- 1

Books and records to be prepared by client (as described below) for each BIA are to be delivered to **Isabela Herman (isabela.herman@hamilton.ca)** at the City of Hamilton by [February 21, 2020](#). If you have hard copy files these can be delivered to City of Hamilton Financial Services, 120 King Street West, 9th Floor, Attention: Isabela Herman. Please ensure that the information provided is complete to reduce the risk of additional audit fees.
- 2

Once the information is provided to the auditors, they will be in contact with you to set up an in-person meeting based on your audit timeline
- 3

BIA audited financial statements should be accurate and prepared in a timely manner. The City of Hamilton consolidates the BIA's financial statements in their books annually.
- 4

Confirm BIA Board Date for Statement approval for either June or September board meetings. If any change is required, please notify Isabela Herman. Audits will be completed to adhere to identified schedule

Date for FS Approval

DATA

Please note that KPMG's files are digital, so when available, we would appreciate receiving information in electronic format (i.e. Excel) via email or USB. We will scan any hardcopy documents provided.

FEES

Audit fees for the current year have been quoted to the City of Hamilton. Delay's in providing accurate records or responses could result in additional costs above the quoted price.

REQUIRED INFORMATION - To be supplied by Julia Davis

- Copy of documentation from the City of Hamilton regarding levy budgets, Parking program budgets, operating program budgets and any other associated grants - Summary and details of any levy adjustments - Approved budget for 2019	All copies to be provided electronically to Isabela Herman & KPMG by February 28, 2020
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REQUIRED INFORMATION- To be supplied by BIA Contact

GENERAL

- Minutes from all Board meetings from January 1, 2019 to December 31, 2019
- Listing of all current Board members
- Draft internal financial statement
- Listing of all related parties (see Appendix for explanations)
- Confirm prior year adjusting entries have been posted to GL (including ones from auditors)
- Confirm Management Inquiry form has been completed
- Listing of all businesses owned by the board members of the BIA that are MEMBERS of the BIA

Provided (Y/N)	If not provided, please specify why:	Specify if item was provided in hard copy (HC) or electronically (E):

GENERAL LEDGERS

- An electronic trial balance and general ledger for the period ending December 31, 2019

CASH

- All bank statements from January 2019 to February 2020
- Bank reconciliation and supporting schedules at December 31, 2019
- Listing of signing officers on cheques and who writes cheques

REVENUE & ACCOUNTS RECEIVABLE

- Accounts receivable reconciliation at December 31, 2019
- Access to deposit books covering the period from January 1, 2020 to February 28, 2020 ***
- Listing of deferred revenue and supporting documentation

EXPENSES & ACCOUNTS PAYABLES

- Accounts payable reconciliation at December 31, 2019
- Access to invoices during the year***
- Listing of payments (cheques, eft) from January 1, 2020- February 28, 2020
- All HST forms for the fiscal year, if applicable

TANGIBLE CAPITAL ASSETS

- Listing of significant capital asset additions and disposals during the year and supporting documentation
- Capital asset continuity schedule ending December 31, 2019

AUDIT QUESTIONS

For each of the following questions, please answer and if more information is required in the response, attach as another document.

- Are you aware of any claims or litigations outstanding against the BIA?
- Are you aware of any non-compliance with laws or regulations ?
- Are you concerned that the BIA would not be able to continue operations in 2020?
- Are there any commitments or contingencies for 2019 (if so please provide)?
- Are you aware of any fraud, internal or external, that occurred during the year?
- Is there a lease agreement in place? If so, please provide a copy.

Y/N

BEST TIPS

- Has the tax levy default been recorded to ensure ending Due to/from City agrees with City balance?
- Has a review been done of expenditures (i.e. banners, signs, beautification) incurred to ensure capital assets are appropriately recorded?
- Have all adjustments from the prior period audit been recorded?
- Have invoices received after year end been reviewed to ensure they are recorded in the correct period?
- Has the 2019 audit fee quoted by the City been accrued as due to City of Hamilton?
- Has depreciation been recorded?

*** These items will need to be requested from time to time, but are not required to be provided all at once.
We just request that these items be available should we need to look at supporting invoices or deposits

Related party (PS 2200) A **related party** exists when one party has the ability to exercise control or shared control over the other. Two or more parties are related when they are subject to common control or shared control. Related parties also include key management personnel and close family members.