

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 Rajdeep Dhillon at 905-523-2237 (rajdeepdhillon@kpmg.ca)

DEADLINES

- 1 Books and records to be prepared by client (as described below) for each BIA are to be delivered to **Joanna Pyziak (Joanna.Pyziak@hamilton.ca)** at the City of Hamilton by **Mar 20, 2023**. If you have hard copy files these can be delivered to City of Hamilton Financial Services, 28 James Street N, 4th Floor, Attention: Joanna Pyziak. 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 Joanna Pyziak. Audits will be completed to adhere to identified schedule

Deadline

Expected Date for FS Approval

Input

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.

FEE Notes

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.
 On average each audit entry will have a fee associated with the documentation and impacts of each audit difference

REQUIRED INFORMATION - To be supplied by **Cristina Geissler**

<ul style="list-style-type: none"> - 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 current year 	<p>All copies to be provided electronically to Joanna Pyziak who will check for completeness and then provide to KPMG by Mar 27, 2023</p>
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REQUIRED INFORMATION- To be supplied by BIA Contact

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

- Minutes from all Board meetings for the year under audit
- Listing of all current Board members
- Draft internal financial statement (**excel or word**)
 - Balance Sheet**
 - Income Statement**
- Listing of all related parties (see Appendix for explanations)
- Confirm prior year adjusting entries have been posted to GL (including ones from auditors)
 You have agreed your opening retained earnings to prior year published FS
- 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

GENERAL LEDGERS

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

CASH

- All bank statements from January to December and the month of January after year end
- Bank reconciliation and supporting schedules at December 31
- Listing of signing officers on cheques and who writes cheques

REVENUE & ACCOUNTS RECEIVABLE

- Accounts receivable reconciliation at December 31
- Access to deposit books covering the period from January 1 to December 31 and the two months after year end ***
- Listing of deferred revenue and supporting documentation

EXPENSES & ACCOUNTS PAYABLES

- Accounts payable reconciliation between listings and trial balance at December 31
- Access to invoices during the year***
- Listing of payments (cheques, eft) for the 12 months from January 1- December 31 and for the two months after year end
- 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 such as invoices
- Capital asset continuity schedule for year ending December 31
- Confirmation that you have calculated the depreciation expense for the year

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 the following year?
- Are there any commitments or contingencies for the following fiscal year (if so please provide)?
- Are you aware of any fraud, internal or external, that occurred during the year?
- Is there any new lease agreements 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 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

The package has been reviewed for completeness	
By	_____
Date	_____

**Related party
(PS 2200)**