

THE CORPORATION OF THE  
**CITY OF WHITE ROCK**  
**CORPORATE REPORT**



**DATE:** June 27, 2022

**TO:** Finance and Audit Committee

**FROM:** Candice Gartry, Director, Financial Services  
Shannon Johnston, Manager, Budgets and Accounting

**SUBJECT:** Draft 2021 Financial Statements

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**RECOMMENDATIONS**

THAT the Finance and Audit Committee:

1. Receive for information the June 27, 2022, corporate report from the Director, Financial Services and Manager, Budgets and Accounting, titled "Draft 2021 Financial Statements;" and
  2. Accept on behalf of City Council the 2021 Financial Statements as presented in the June 27, 2022, corporate report from the Director, Financial Services and Manager Budgets and Accounting, titled "Draft 2021 Financial Statements."
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**EXECUTIVE SUMMARY**

The Finance and Audit Committee is required to accept the City's 2021 Financial Statements on behalf of City Council. Attached as Appendix A are the Draft 2021 Financial Statements for submission to the Finance and Audit Committee.

**INTRODUCTION/BACKGROUND**

The annual financial statements are prepared in accordance with Section 167 of the *Community Charter*. Section 98 of the *Community Charter* requires that the audited Financial Statements be a mandatory component of the annual report, which is to be prepared before June 30 each year.

The 2021 Financial Statements, including the associated report from the City's auditors, KPMG LLP, are attached as Appendix A. The Financial Statements are prepared in accordance with Canadian Public Sector Accounting Standards as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. KPMG LLP has issued an unqualified audit report on the 2021 Financial Statements.

**CONCLUSION**

It is recommended that the Finance and Audit Committee receive and accept the 2021 Financial Statements as presented.

Respectfully submitted,




Candice Gartry  
Director, Financial Services



Shannon Johnston  
Manager Budgets & Accounting

**Comments from the Chief Administrative Officer**

I concur with the recommendations of this corporate report.



Guillermo Ferrero  
Chief Administrative Officer

Appendix A: Draft 2021 Financial Statements