



SCHOOL DISTRICT NO. 35 (LANGLEY)
AUDIT COMMITTEEMEETING

AGENDA

Tuesday, September 12, 2023

3:30 p.m.

Langley School Board Office

1. CALL TO ORDER

2. CONSIDERATION OF AGENDA

Recommendation:

That the Agenda be approved as presented.

3. CONSIDERATION OF MINUTES

Recommendation:

That the Minutes of the Audit Committee meeting of April 18, 2023 be approved as presented.

4. ITEMS FOR CONSIDERATION

4.1 APPROVALS IN EXCESS OF \$1,000,000

Recommendation:

That the Audit Committee receives the report 'Approvals in Excess of \$1,000,000' for information, as presented.

4.2 FINANCIAL STATEMENT DISCUSSION AND ANALYSIS (FSD&A)

4.3 2022/2023 AUDIT

4.3.1 AUDIT FINDINGS REPORT

4.3.2 DRAFT AUDITOR'S REPORT

4.3.3 AUDITED FINANCIAL STATEMENTS 2022/2023

4.3.4 REPORT FROM MANAGEMENT ON FINANCIAL STATEMENT ISSUES

4.3.5 MOTIONS TO BE APPROVED

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the 2022/2023 Audited Financial Statements and request staff to submit

them to the Ministry of Education and Child Care.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the Financial Statement Discussion and Analysis (FSD&A) be included with the 2022/2023 Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$2,937,040 for commitments from 2022/2023, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$125,000 for initiatives not completed in 2022/2023, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$77,271 for Indigenous Education, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$2,695,414 for the school generated funds balance that hasn't been spent and now is part of the operating surplus due to PSAB, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$1,981,482 to balance future budgets, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$1,747,329 for student capacity needs, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted school operating fund surpluses of \$264,997 from 2022/2023 be carried forward to 2023/2024 for schools, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$270,000 for classroom furniture as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the internally restricted surplus of \$350,000 for projector replacements, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the restricted surplus of \$30,919 for Future District Capital Contributions, as described in note 12 of the 2022/2023 Audited Financial Statements.

Recommendation:

That the Audit Committee recommends that the Board of Education of School District No. 35 (Langley) approves the transfer of \$109,461 from the special purpose fund and \$7,307,635 from the operating fund to the capital fund, as described in note 13 of the 2022/2023 Audited Financial Statements.

4.4 KPMG STAFF WITH TRUSTEES (Absence of Management)

5. ADJOURNMENT

Recommendation:

That the meeting be adjourned at _____ pm.