



Sturgeon County

2022 Audit Service Plan

Report to Council

November 29, 2022



Introductions



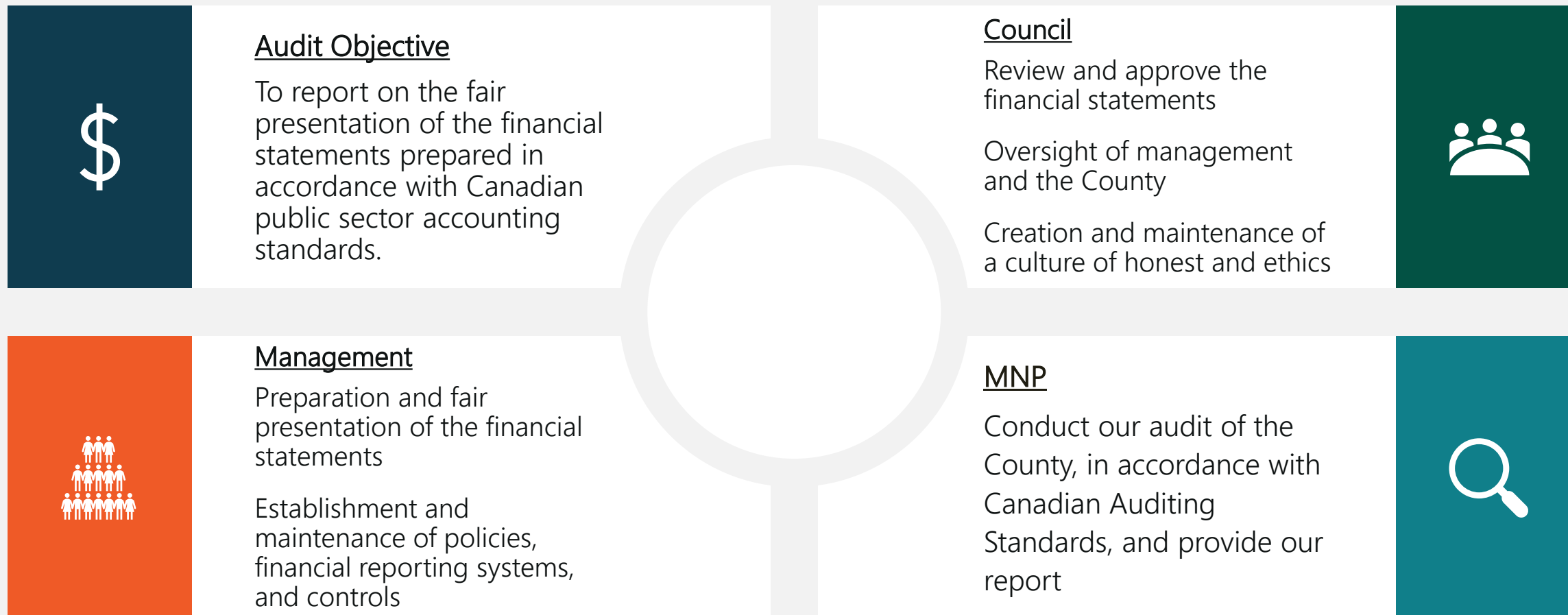
Chris Cholak, CPA, CA

Partner, Assurance Services

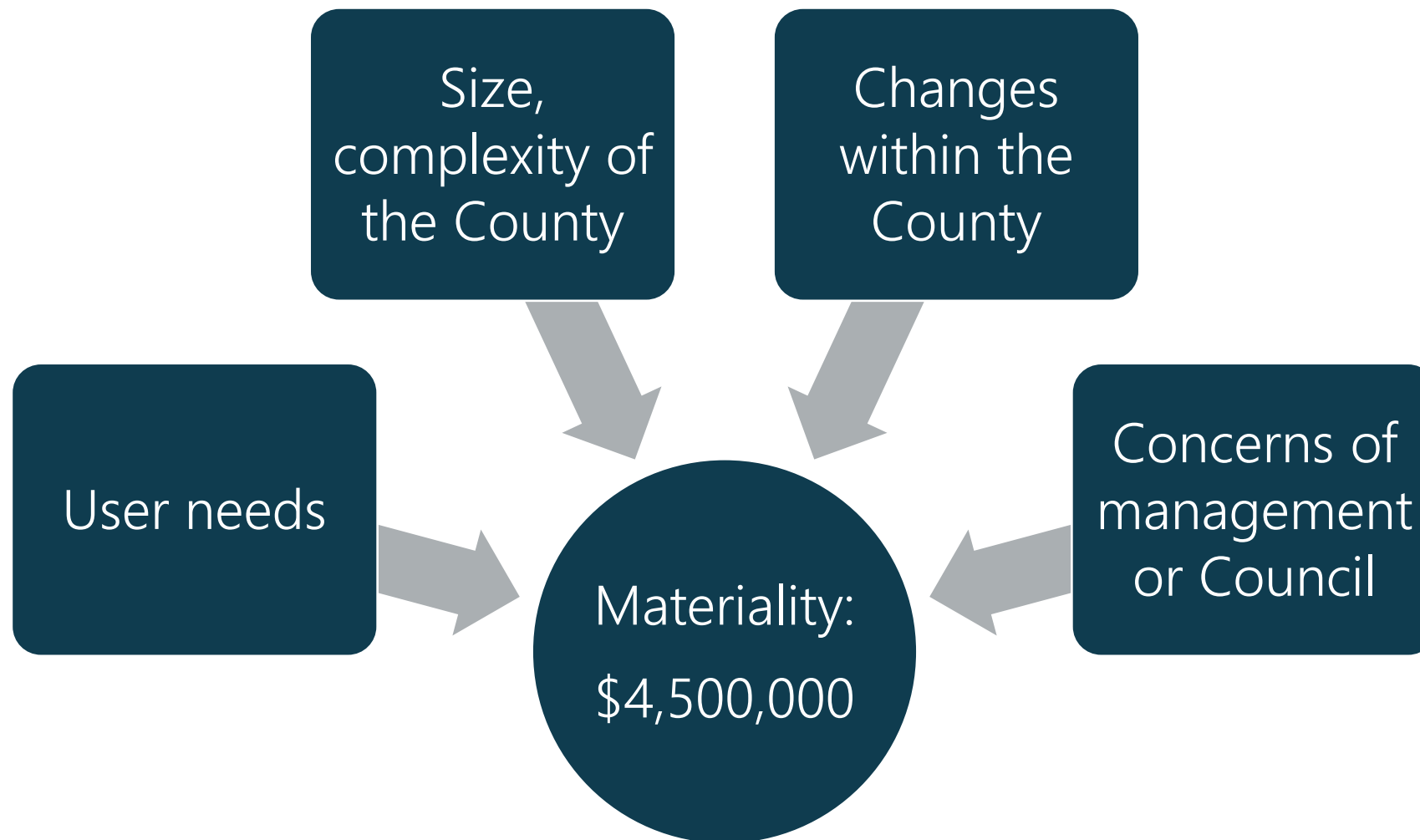
Key Changes and Developments

Issues and Developments	Summary
Entity Specific	<ul style="list-style-type: none">• The financial statements for the year ended December 31, 2021 were audited by another firm. We are required to perform a predecessor review and assess opening balances.
New Reporting Developments	<ul style="list-style-type: none">• PS 3280 Asset Retirement Obligations• PS 3400 Revenue• PS 3450 Financial Instruments
New Assurance Developments	<ul style="list-style-type: none">• CAS 315 Identifying and Assessing the Risks of Material Misstatement (Amendment)

Audit Objective and Responsibilities



Materiality



Areas of Audit Emphasis

Deferred Revenue and Restricted Contributions

Tangible Capital Assets and Contributed Tangible Capital Assets

Post Retirement Benefits Obligation

Salaries, Wages and Benefits / Remuneration for Disclosure

Auditor Independence



We confirm that we are independent of the County



Our letter discussing our independence is provided at the conclusion of the audit under separate cover

Conclusion



In Camera discussion



Questions

MNP



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