



Toronto Community Housing Corporation's 2022 Draft Consolidated Audited Financial Statements

Item 7B

April 24, 2023

Board of Directors

Report: TCHC:2023-15

To: Board of Directors

From: Building Investment, Finance and Audit Committee
("BIFAC")

Date: April 14, 2023

PURPOSE:

The purpose of this report is to provide the Board of Directors with Toronto Community Housing Corporation's ("TCHC") Consolidated Draft Audited Financial Statements for the year ended December 31, 2022.

RECOMMENDATIONS:

It is recommended that the Board of Directors:

- (1) approve the TCHC Audited Consolidated Financial Statements ("Financial Statements") for the year ended December 31, 2022;
- (2) authorize the Chair of the Board of Directors and the Chair of the Building Investment, Finance and Audit Committee to sign the Balance Sheets on behalf of the Board;
- (3) forward the signed Financial Statements, and related items to the Shareholder as part of the annual reporting to the Shareholder and for purposes of TCHC's Annual General Meeting; and

- (4) authorize the appropriate TCHC officials to take the necessary action to give effect to the above recommendations.

BIFAC:

The BIFAC will discuss the report with the KPMG auditors at its In-Camera meeting of April 24, 2023 and if adopted, will forward the TCHC consolidated audited financial statements to the Board of Directors for approval as part of its Public meeting of April 24, 2023.

REASONS FOR RECOMMENDATIONS:

The attached draft audited financial statements (Attachment 1) are required to comply with the Shareholder Direction and the Ontario *Business Corporations Act* with respect to the annual general meeting.

The financial statements continue to be marked as draft and presented as such, pending approval by the Board of Directors.

SIGNATURE:

"Lily Chen"

Lily Chen
Chief Financial Officer and Treasurer

ATTACHMENT:

1. Draft Consolidated Audited Financial Statements as at and for the year ended December 31, 2022

STAFF CONTACTS:

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