



# Toronto Community Housing Corporation's 2020 Consolidated Draft Audited Financial Statements and KPMG Year-end Report

Item 6A

April 27, 2021

Board of Directors

**Report:** TCHC:2021-24

**To:** Board of Directors (the "Board")

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

**Date:** April 27, 2021

## **PURPOSE:**

The purpose of this report is to provide the Board of Directors with the Toronto Community Housing Corporation ("TCHC") Consolidated Draft Audited Financial Statements for the year ended December 31, 2020.

## **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, 2020;
- (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.

**Building Investment, Finance and Audit Committee**

The BIFAC will discuss the report with the KPMG auditors at its April 27, 2021 meeting and if adopted, will forward the TCHC’s consolidated audited financial statements and KPMG’s year-end report to the Board of Directors for approval.

**REASONS FOR RECOMMENDATIONS:**

The attached draft audited financial statements are required to comply with the Shareholder Direction and the Ontario *Business Corporations Act* (“OBCA”) 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:**

*“Rose-Ann Lee”*

---

Rose-Ann Lee  
Chief Financial Officer & Treasurer

**ATTACHMENT:**

1. Draft Consolidated Audited Financial Statements as at and for the year ended December 31, 2020

**STAFF CONTACTS:**

Rose-Ann Lee, Chief Financial Officer & Treasurer  
416-981-4316  
Rose-Ann.Lee@torontohousing.ca

Nagesh Dinavahi, Corporate Controller, Finance  
416-981-4315  
Nagesh.Dinavahi@torontohousing.ca