

To Ministry of Citizenship and Immigration

June 22, 2018

This management representation letter is provided in connection with our audited financial statements of Toronto and Region Conservation Authority (TRCA)'s Professional Access and Integration Enhancement (PAIE) Program for the year ended March 31, 2018. The financial statements of TRCA's PAIE Program are the responsibility of management and have been approved by the Authority, the board of TRCA.

The financial statements have been prepared by management in accordance with Canadian Generally Accepted Accounting Principles. Management has determined that its choice of accounting policies supporting the amounts presented on the financial statements, are presented fairly, in all material respects.

TRCA maintains systems of internal accounting and administrative controls of high quality. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and that TRCA's operations are appropriately accounted for and assets are adequately safeguarded.

All transactions have been recorded in the accounting records and are reflected in the financial statements. All liabilities have been reviewed by management in consultation with its external auditor KPMG LLP. There are no material liabilities or contingencies as at the date of this report.

Significant assumptions used by management in making accounting estimates, including those measured at fair value, are reasonable and approved by the Authority.

There were no uncorrected misstatements noted as a result of the audit.

This letter confirms that TRCA management and the Authority have provided; access to all information to the external auditors of which they were aware of that is relevant to the preparation of the financial statements, such as records, documentation and other matters; additional information that was requested by the external auditors for the purpose of the audit, and provided unrestricted access to persons within the entity who would be determined necessary to provide audit evidence.

The Authority is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. This letter confirms that management and the Authority have fulfilled their responsibilities, as determined in the transfer payment agreement dated April 1, 2014; Amended Schedule "B" 2015-2016 dated December 17, 2015; Revised Schedule "B" of the 1<sup>st</sup> Amending Agreement effective as of January 15, 2017 and Revised Schedule "B" of the 2<sup>nd</sup> Amending Agreement effective as of August 1, 2017.

I/we certify that the information is true and correct to the best of my knowledge and claimed in accordance with the Ontario Bridge Funding Agreement.

\_\_\_\_\_  
John Mackenzie  
Chief Executive Officer and Secretary-Treasurer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Maria Augimeri  
Chair

\_\_\_\_\_  
Date

I/we have the authority to bind the Recipient