

## **REPORT OF THE AUDIT COMMITTEE – TOWN OF KENSINGTON**

### **Audited Financial Statements for the Year Ended June 30, 2023**

The primary role of the Audit Committee is to assist the Mayor and the Council in the oversight of the Town of Kensington’s accounting and financial reporting process and to interact directly with, and evaluate, the performance of the Town’s independent auditors.

The Audit Committee has reviewed the Town’s audited financial statements for the year ended June 30, 2023 (“AFS”). As part of the review process, the Audit Committee had a Zoom meeting on October 26, 2023 with Town Manager, Matt Hoffman, Clerk/Treasurer, Susan Engels, two representatives of the Town’s independent auditors (Linton Shafer, Warfield & Garrett, PA), Eva Webb and Debbie Free, and Town Council Member, Ann Lichter.

The Audit Committee and the others present discussed the overall plans for, and scope of, the audit, the results of the audit examination, the auditor’s evaluation of the Town’s internal controls, a draft of the proposed audited financial statements, and the overall quality of the Town’s financial reporting.

Based on these reviews and discussions, the Audit Committee recommends to the Mayor and Council that the audited financial statements of the Town for the year ended June 30, 2023 be accepted as submitted.

By the Audit Committee:

Jeffery P. Capron  
Leslie Olson  
Kerry Thompson

Submitted: November 6, 2023