



April 6, 2021

Haldimand-Norfolk Housing Corporation  
2-25 Kent Street North  
Simcoe Ontario N3Y 3S1

Attention: Management and Board members

Dear Board of directors

**Re: Audit Findings**

This letter has been prepared to assist you with your review of the financial statements of Haldimand-Norfolk Housing Corporation for the year ending December 31, 2020. We look forward to meeting with you and discussing the matters outlined below.

**Significant Matters Arising**

***Other Matters***

We have not identified any other significant matters that we wish to bring to your attention at this time.

**Significant Difficulties Encountered**

There were no significant difficulties encountered during our audit.

**Comments on Accounting Practices**

***Accounting Policies***

The significant accounting policies used by the entity are outlined in Note 2 to the financial statements.

- a. There were no significant changes in accounting policies.
- b. We did not identify any alternative accounting policies that would have been more appropriate in the circumstances.
- c. We did not identify any significant accounting policies in controversial or emerging areas.

***Significant Accounting Estimates***

The following significant estimates/judgments are contained in the financial statements:

- a. *Allowanced for doubtful accounts;*

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85 Robinson Street  
Simcoe, ON N3Y 1W7  
Phone (519) 426-1606  
(800) 505-5551

148 Church Street W.  
Delhi, ON N4B 1W1  
Phone (519) 582-3110  
(888) 241-9747

24 Harvey Street  
Tillsonburg, ON N4G 3J8  
Phone (519) 688-9991  
(888) 242-9802

4 Stover Street S., P.O. Box 669  
Norwich, ON N0J 1P0  
Phone (519) 863-3554  
(888) 242-9947

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**Comments on Accounting Practices - Significant Accounting Estimates (continued)**

- 3. *Accrued liabilities;*
- d. *Deferred revenue;*
- e. *Book value of capital assets; and*

Based on audit work performed, we are satisfied with the estimates made by management.

**Significant Financial Statement Disclosures**

We did not identify any financial statement disclosures that are particularly significant, sensitive or require significant judgments, that we believe should be specifically drawn to your attention.

**Significant Deficiencies in Internal Control**

A deficiency in internal control exists when a risk is not treated by a control or when a control is designed, implemented or operated in such a way that it is unable to prevent, or detect and correct, misstatements in the financial statements on a timely basis, or when a control necessary to prevent, or detect and correct, misstatements in the financial statements on a timely basis is missing.

A significant deficiency in internal control is defined as a deficiency or combination of deficiencies in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of TCWG.

To identify and assess the risks of material misstatement in the financial statements, we are required to obtain an understanding of internal control relevant to the audit. This understanding is used for the limited purpose of designing appropriate audit procedures. It is not used for the purpose of expressing an opinion on the effectiveness of internal control and, as a result, we do not express any such opinion. The limited purpose also means that there can be no assurance that all significant deficiencies in internal control, or any other control deficiencies, will be identified during our audit.

We did not identify any control deficiencies that, in our judgment, would be considered significant deficiencies.

**Written Representations**

In a separate communication, as attached, we have requested a number of written representations from management in respect to their responsibility for the preparation of the financial statements in accordance with Canadian generally accepted accounting principles.

**Other Audit Matters of Governance Interest**

We did not identify any other matters to bring to your attention at this time.

We would like to thank management and staff for the assistance they provided to us during the audit.

We hope the information in this audit findings letter will be useful. We would be pleased to discuss them with you and respond to any questions you may have.

This letter was prepared for the sole use of TCWG of Haldimand-Norfolk Housing Corporation to carry out and discharge their responsibilities. The content should not be disclosed to any third party without our prior written consent, and we assume no responsibility to any other person.

Yours truly,  
**Millard, Rouse & Rosebrugh LLP**  
*Chartered Professional Accountants*



Blaine G. Schell, CPA, CA