July 14, 2026

The Corporation of Norfolk County
50 Colborne Street S.
Simcoe Ontario N3Y 4H3

Attention: Members of Council

Dear Amy:

Re: Audit findings letter

This letter has been prepared to assist you with your review of the financial statements of The Corporation of Norfolk County for the year ending December 31, 2025. We look forward to meeting with you and discussing the matters outlined below.

Significant Matters Arising

Changes to Audit Plan

There were no changes to the audit plan (as previously presented to you).

Other matters

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

Comments on Accounting Practices

Accounting Policies

The significant accounting policies used by the entity are outlined in Note 1 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. Accrued liabilities.

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.

Uncorrected Misstatements

We accumulated uncorrected misstatements that we identified during our audit and communicated them to management. These uncorrected misstatements have no impact to the Trust Funds net assets at year end, and therefore have been determined to be immaterial to the Trust Funds financial statements as a whole.

There are no uncorrected misstatements from prior year financial statements.

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 judgement, would be considered significant deficiencies.

Other Audit Matters of Governance Interest

The Audrey Hellyer Trust (balance of $17,919) and Mable Cattle Trust (balance of $844) originating documentation stating the terms and restrictions of the funding have been misplaced through the amalgamation and separation of The Corporation of Norfolk County. We recommend that the Corporation redefine the terms and restrictions of the above mentioned trusts.

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 The Corporation of Norfolk County 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

Matt McInally, CPA, CA
Partner

Agreed on behalf of the management of The Corporation of Norfolk County by:

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Amy Fanning, CPA,
Treasurer/Director, Financial
Management and Planning

July 14, 2026
Date signed