



2018 Assessment of Internal Controls Report

Prepared by:

**William Wagner
Chairman**

Wheatfield Local Development Corporation

This report is prepared as per PAL Section 2800(9)

The Wheatfield Local Development Corporation undergoes a monthly assessment of internal financial controls via Treasurer's Reports at each Board Meeting. Bank statements and balances are reviewed. All checks paid must have a copy of the invoice attached and require 2 signatures.

The WLDC also completed an independent audit in 2017 conducted by Lumsden & McCormick, LLP and will utilize their services to audit 2018 as well. A copy of the audit is available on our website at <http://wheatfieldbusiness.com/reporting/>

Regarding other controls, the WLDC does not have a paid working staff. All decisions are made by the Board of Directors at public meetings, voted on and recorded in our minutes which are posted to www.wheatfieldbusiness.com.