



2025 Assessment of Internal Controls Report

Prepared by:

**Victor Montalbo
Treasurer**

Wheatfield Local Development Corporation

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

The Wheatfield Local Development Corporation undergoes a regular assessment of internal financial controls via Treasurer's Reports at each Board Meeting. Bank statements are sent to the Board members with explanation of account activity for their review. All checks paid must have a copy of the invoice attached and require 2 signatures.

The WLDC also completed an independent audit of 2025 conducted by Lumsden & McCormick, LLP and will utilize their services to audit 2026 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.