

## ATTAINABLE HOMES CALGARY CORPORATION ANNUAL REPORT TO AUDIT COMMITTEE

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### EXECUTIVE SUMMARY

Annual report and risk management processes presentation to the City's Audit Committee from the Audit and Accountability Committee of Attainable Homes Calgary Corporation (AHCC).

### ADMINISTRATION RECOMMENDATION:

That Audit Committee receives this report for information.

### PREVIOUS COUNCIL DIRECTION / POLICY

The Audit Committee Bylaw states that the Audit Committee is responsible for:

"coordinating its governance responsibility with audit committees of The City's major autonomous civic entities."

Section 4(1)(i)

### BACKGROUND

This report responds to letter dated April 2, 2014 sent to the President & CEO of AHCC outlining the following items be provided in the annual report.

- 1) Summary of AHCC's Audit Committee's charter or terms of reference;
- 2) Summary of AHCC's Audit Committee's planned governance activities and work plan for 2014 with a focus on risk management activities;
- 3) Overview of AHCC's Audit Committee members' qualifications and experience
- 4) Overview of the risk management process at AHCC;
- 5) Overview of the internal control environment at AHCC;
- 6) Summary of the 2013 AHCC external auditor reports;
- 7) Commentary regarding AHCC's 2013 annual financial statements; and
- 8) Any other pertinent information that AHCC would like to provide to the City's Audit Committee.

The presentation and attachments address the eight points noted above.

Ongoing annual reporting to the City Audit Committee is expected in future years.

### INVESTIGATION: ALTERNATIVES AND ANALYSIS

No implications for this report.

### Stakeholder Engagement, Research and Communication

No implications for this report.

### Strategic Alignment

No implications for this report.

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### **Social, Environmental, Economic (External)**

No implications for this report.

### **Financial Capacity**

#### **Current and Future Operating Budget:**

No implications for this report.

#### **Current and Future Capital Budget:**

No implications for this report.

### **Risk Assessment**

This report has been completed in accordance with The City of Calgary's Integrated Risk Management (IRM) Policy and Framework. There are no implications for this report.

### **REASON FOR RECOMMENDATION:**

This report is for information only.

## **ATTACHMENTS**

1. Attainable Homes Calgary Corporation - Audit & Accountability Committee Terms of Reference
2. Summary of Audit Committee member's qualifications and experience
3. AHCC Audit Committee 2014 work plan
4. AHCC 2014 Risk Register
5. AHCC Control Environment Assessment
6. Grant Thornton – AHCC 2013 Report to the Audit Committee – Communication of Audit Results.
7. Audited Financial Statements of AHCC December 31, 2013