

CALGARY PUBLIC LIBRARY BOARD AUDIT AND FINANCE COMMITTEE ANNUAL REPORT

EXECUTIVE SUMMARY

This is the Calgary Public Library's annual audit governance status report to The City's Audit Committee.

RECOMMENDATION:

That Audit Committee receives this Report for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

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

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

Section 4(1)(i)

BACKGROUND

As per previous direction provided to the Audit and Finance Committee Chair of the Calgary Public Library ("CPL"), the following items should be provided in the annual report:

1. A summary of CPL's Audit Committee's Charter or Terms of Reference;
2. A summary of CPL's Audit Committee's planned governance activities and/or work plan for 2015, with a focus on risk management activities;
3. An overview of the Audit Committee members' qualifications and experience;
4. An overview of the Risk Management process at CPL;
5. An overview of the internal control environment at CPL;
6. A summary of the 2014 CPL external auditor reports;
7. A commentary regarding CPL's 2014 Annual Financial Statements; and
8. Any other pertinent information CPL would like to provide to the City's Audit Committee.

The Attachments update the information provided in the 2014 Calgary Public Library Annual Report to the Audit Committee.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This report responds to The City Audit Committee's reporting requirements of the CPL Board.

In 2005, The City's Audit Committee initiated a review of The City's governance structures pertaining to its main subsidiary organizations, and autonomous civic entities that represent significant assets to The City of Calgary and/or have significant operating budgets.

This annual report from the CPL Board is one of the changes that were implemented as a part of the governance review. As such, this tenth annual report is intended to be an ongoing dialogue between The City of Calgary and the CPL Board. It is anticipated the annual report from the CPL Board will continue to evolve over time to meet The City Audit Committee's information requirements in discharging its governance responsibilities.

**CALGARY PUBLIC LIBRARY BOARD AUDIT AND FINANCE COMMITTEE ANNUAL
REPORT**

The Attachments update the information provided in the 2014 Calgary Public Library report to Audit Committee.

Stakeholder Engagement, Research and Communication

Not applicable.

Strategic Alignment

Not applicable.

Social, Environmental, Economic (External)

Not applicable.

Financial Capacity

Current and Future Operating Budget:

There are no budget implications for this Report.

Current and Future Capital Budget:

There are no budget implications for this Report.

Risk Assessment

There are no significant risks associated with this Report.

REASON FOR RECOMMENDATION:

This Report is for information only.

ATTACHMENTS

1. The Calgary Public Library Board – Audit Governance Status
2. Deloitte Report to the Calgary Public Library Board of Directors for the year ended December 31, 2014
3. The Calgary Public Library Board Financial Statements For the Year Ended December 31, 2014
4. The Calgary Public Library PowerPoint Presentation to Audit Committee