

## **AUDIT COMMITTEE 2013 ANNUAL STATUS REPORT**

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### **EXECUTIVE SUMMARY**

This is the 2013 year end status Report for the Audit Committee 2013 Work Plan and Reporting Schedule.

### **RECOMMENDATIONS:**

1. That Audit Committee receives this Report for Information.

### **PREVIOUS COUNCIL DIRECTION / POLICY**

The Audit Committee Bylaw states that Audit Committee:

“develops a detailed annual work plan which is forwarded to Council for information.”

Schedule “A”, section 1(k)

This Report is the conclusion of the Audit Committee 2013 Work Plan.

### **BACKGROUND**

The Audit Committee Annual Report is provided at the conclusion of the year. The status of each item in the Work Plan is detailed in the Work Plan summary.

There are four sections to the Audit Committee 2013 Annual Status Report:

- I. Status of Audit Committee 2013 Work Plan and Reporting Schedule
- II. Status of Audit Committee Budget
- III. Approval of Audit and Non-Audit Services
- IV. Other Status Information

### **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.

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

No implications for this Report.

### **Financial Capacity**

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

This Report will provide guidance for Audit Committee budget planning for the 2015 – 2018 budget cycle.

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**Current and Future Capital Budget:**

There are no capital budget implications for this Report.

**Risk Assessment**

Not applicable.

**REASON FOR RECOMMENDATION:**

This Report is for Information only.

**ATTACHMENT**

Audit Committee 2013 Annual Status Report