

**Calgary Public Library
Audit & Finance Committee 2017
Mandate and Workplan**

Mandate

The Audit & Finance Committee reports to the Board and monitors the financial performance of the Library. The Committee reviews and recommends to the Board on matters of finance, financial results, risk and audit, including but not limited to the following:

1. Quarterly unaudited financial statements and accompanying notes
2. Annual audited financial statements and accompanying notes
3. Annual budget and quarterly forecasts, as well as variances of actual results to budget and forecasts
4. Quarterly risk register and annual heat map
5. External audit plan and results of external audit
6. Relevant Board policies, and adherence to such policies
7. Insurance
8. Operational audits as required
9. Any action required to ensure the financial sustainability of the Library
10. Other matters related to audit and finance.

Workplan

	Jan	Mar 23	Apr 20	Jul 20	Oct 19
Audit-Related					
Presentation of Audited Financial Statements & yearend report		x			
Annual Presentation to City's Audit Committee					
Preparation			x		
Presentation (July 27 - date set by City)					
Presentation of Audit Plan					x
Risk / Financial Reporting-Related					
Quarterly Risk Review	x		x	x	x
Annual Risk Review		x			
Quarterly Financial Review			x	x	x
Year End Financial Review - Preliminary	x				
Budget Review (prior to Board approval)	x				
Other	x		x	x	x