

**Calgary Convention Authority Report to
Audit Committee
2019 July 23**

**ISC: UNRESTRICTED
AC2019-0614**

Calgary Convention Centre Authority Annual Report

EXECUTIVE SUMMARY

This is the annual report from the Calgary Convention Centre Authority (CCCA) Audit and Finance Committee to The City's Audit Committee.

CALGARY CONVENTION CENTRE AUTHORITY RECOMMENDATION:

That the Audit Committee receive the presentation with respect to Report AC2019-0614 for the Corporate Record.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary Audit Committee Bylaw 48M2012, states that the Audit Committee is responsible for:

“overseeing its governance responsibility with audit committees of The City’s major autonomous civic entities.”
Section 4(1)(i)

BACKGROUND

A letter dated 2019 April 10 was provided to the President and Chief Executive Officer of the Calgary Convention Centre Authority from the City of Calgary Audit Committee Chair requesting a report and presentation on its 2018 Annual Report, risk management processes and the Audit and Finance Committee terms of reference.

1. The letter outlined the items to be provided in their annual report to The City's Audit Committee, as follows:
2. Brief summary on governance structure, succession planning and recruitment process, recent financial highlights and key 2019 initiatives/strategy;
3. Report on the organization's key operating and strategic risks including trends and risk management plans and processes;
4. Analysis of the top three financial and/or operational risks that in our opinion would impact the City of Calgary and be of concern to the City's Audit Committee;
5. Report on internal controls including information technology and systems;
6. Most recent management letter including management responses as appropriate; and
7. Audit Committee 2019 Work Plan.

As requested in the letter, presenters of the report will be prepared to answer the following questions:

1. What is the frequency of review and are there any recent changes to the Audit Committee Charter or Terms of Reference?
2. What is the current composition of the Audit Committee and what is their relevant financial experience?
3. Have there been any significant changes to organizational leadership?
4. Are there any regulatory or market changes that may impact the current business approach and would they be relevant to share publicly with the Audit Committee?

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5. Are there any results of any regulatory or internal/external business assessments that provide assurance on the effective management of risks as addressed in your presentation?
6. What initiatives are currently in progress to improve the efficiency of your processes? (e.g. sustainable operations, key performance indicators and relevance of the organization in the future)

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This Report and Attachments responds to The City Audit Committee's reporting requirements of the Calgary Convention Centre Authority.

Stakeholder Engagement, Research and Communication

The Calgary TELUS Convention Centre created this report in consultation with the Calgary Convention Centre Authority.

Strategic Alignment

This report aligns with The City Audit Committee's governance responsibility to receive annual reports on matters of audit governance, including the organization's most recent annual financial statements, from the Calgary Convention Centre Authority.

Social, Environmental, Economic (External)

Financial Capacity

Current and Future Operating Budget:

Not applicable

Current and Future Capital Budget:

Not applicable

Risk Assessment

No implications for this report.

REASON(S) FOR RECOMMENDATION(S):

The City of Calgary Audit Committee oversees its governance responsibility with audit committees of The City's major autonomous civic entities and an annual report is requested each year.

ATTACHMENT(S)

1. 2018 Audit Governance Overview Summary
2. 2018 CTCC Annual Report
3. 2018 Financial Statements of the Calgary Convention Centre