

# FINANCE AND AUDIT COMMITTEE

(A SUBCOMMITTEE OF THE LEGISLATIVE ASSEMBLY MANAGEMENT COMMITTEE)

## REPORT

December 10, 2014

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### DECISION ITEMS

The following decision item was considered and recommended for approval by the Finance and Audit Committee at its November 18th meeting. This decision is brought forward for Legislative Assembly Management Committee approval.

An addendum to this report will be circulated on December 10<sup>th</sup> should any additional decision items be considered and recommended for approval by the Finance and Audit Committee at its December 10<sup>th</sup> meeting.

1. **Internal Audit** – The Finance and Audit Committee was presented with a revised three-year internal audit plan and an accompanying Internal Audit Charter for review and recommendation for approval to LAMC. The Committee recommended approval of the first two years of the audit plan, with approval of any subsequent years subject to an annual assessment of performance. *(November 18, 2014)*

**Recommendation (Motion):** The Finance and Audit Committee recommend to the Legislative Assembly Management Committee that LAMC approve a two-year internal audit plan (2014/15-2015/16) and the Internal Audit Charter.