



NEWS RELEASE

For Immediate Release

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Auditor General reports on the financial framework at the Legislative Assembly

VICTORIA – Acting Auditor General, Arn van Iersel, released an audit report today that concludes that the financial framework supporting the work of the Legislative Assembly “is, in all material respects, sound.”

Van Iersel acknowledged the independent and unique nature of the Legislative Assembly, but also pointed out that, like any other organization, it requires strong controls to manage day-to-day business. The administration of the Legislative Assembly may be small compared with a ministry or commercial Crown agency, said van Iersel, but “it is still a \$50 million operation.

The audit, carried out at the request of the Speaker of the Legislative Assembly, does identify a number of possible improvements to the framework. Recommendations by the Acting Auditor General to address these gaps include using an internal audit provider to regularly examine financial controls, setting up more formal processes around financial procedures and reporting, making audited annual financial statements publicly available, completing and testing Disaster Recovery Plans, and clarifying the roles of senior management and the Legislative Assembly Management Committee.

The Speaker requested the audit to obtain assurance that the financial framework administered by the Office of the Legislative Comptroller is sound. Using a financial management model developed by the Auditor General of Canada, van Iersel’s staff examined whether the basic elements of a stable financial control framework were in place.

Van Iersel noted that the audit looked for the “basic acceptable level” in a financial framework. Progressing to a more advanced level, he explained, would require additional improvements. He encourages further development of the financial framework to “help ensure that the Legislative Assembly attains the highest standards in financial accountability and control.”

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2007/08 Report # 1 – Special Report to the Speaker: The Financial Framework Supporting the Legislative Assembly

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A copy of the full report is available on our website at: <http://bcauditor.com>