



BACKGROUNDER

For Immediate Release

March 13, 2013

2012/13 Report 12 – *Audit of the Legislative Assembly’s Financial Records: Update*

Report scope

- This report provides an update on the publically-reported findings from the Auditor General’s 2012/13 Report 5: [Audit of the Legislative Assembly’s Financial Records](#), released July 2012.
- The appendices contain new information identified through the Office of the Auditor General’s (“the Office”) ongoing audit procedures at the Legislative Assembly.

Previous audit work at the Legislative Assembly

- The Office has completed audits of the Legislative Assembly’s financial records for fiscal years 2008/09, 2009/10 and 2010/11. The findings of that audit work formed the basis of the July 2012 public report.
- The Office’s reports are intended to provide a comprehensive summary of core findings and conclusions – in this instance, how inadequacies in governance and oversight impacted the Legislative Assembly’s accounting records.
- As explained in the July 2012 report, the details of specific findings were brought to the attention of the Legislative Assembly through the usual process of communicating with audited organizations.
- While the content of this audit correspondence is confidential under the *Auditor General Act*, the timing of these communications is illustrated in Exhibit A of the update report.

Communicating with audited organizations

- As per the usual audit process, detailed findings are reported to management and the governing body (LAMC) of the audited organization throughout the audits. In auditing terms, such correspondence is known as “management letters” to indicate their purpose and target audience.
- Specific issues (known as “management letter points”) are identified, along with their impact and, where appropriate, recommendations on how they might be resolved.
- See the Office’s [Observations on Financial Reporting](#) reports for an example of detailed public reporting on management letter points.

About the Office of the Auditor General of B.C.

The Auditor General is a non-partisan, independent Officer of the Legislature who reports directly to the Legislative Assembly. The *Auditor General Act* empowers the Auditor General and staff (known as the Office of the Auditor General or OAG) to conduct audits, report findings and make recommendations.

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