



MEDIA ADVISORY

Board of Internal Economy: Publication of the Audited Financial Statements for 2017–2018

Ottawa, Ontario – November 1, 2018

The Honourable Geoff Regan, Speaker of the House of Commons and Chair of the Board of Internal Economy, is pleased to announce that the House of Commons has received an unqualified audit opinion on its financial statements for 2017–2018.

The opinion, issued by the independent audit firm KPMG LLP, is an optimal result. It confirms that the 2017–2018 financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the House of Commons, in accordance with Canadian public-sector accounting standards.

The auditors did not identify errors or significant matters that would have a material effect on the financial statements, nor in the design, implementation or operating effectiveness of internal controls over financial reporting. Furthermore, no observations for remediation by management were raised.

The audited financial statements are now available on ourcommons.ca, part of the Board's ongoing commitment to transparency and accountability to Canadians.

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Facts about the Board of Internal Economy

- The Board of Internal Economy is the governing body of the House of Commons.
- Created by the *Parliament of Canada Act*, the Board has equal representation from the governing party and the officially recognized parties (i.e. those holding at least 12 seats in the House), apart from the Speaker.
- It is chaired by the Speaker.
- The Board is responsible for establishing by-laws, policies and guidelines relating to expenditures and resources provided to Members in order to carry out their parliamentary functions. This authority is given to the Board by the *Parliament of Canada Act*.
- The Board is committed to disclosure. Its meetings are open to the public and meeting minutes as well as other key documents are posted on ourcommons.ca.

For more information:

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