



BC Games Society Mandate of the Audit Committee

The Audit Committee plays a role in the financial reporting system by assisting the Board in overseeing and monitoring the participation of management and the independent auditor in the financial reporting process.

Firstly, management is responsible for the information and representations contained in the financial statements. The independent auditor has the responsibility to report on the financial statements and to make suggestions for improvements to the financial controls. The Board is responsible for reviewing and approving the financial statements and overseeing management's performance of its financial reporting responsibilities.

The Audit Committee meets with management and the independent auditors to review the financial statements, accounting principles, adequacy of internal controls, the audit process, and financial reporting systems. A routine part of that meeting is an opportunity, with management not in attendance, to discuss any financial matters with the independent auditors. The committee then forwards its recommendations to the Board prior to the Board's approval of the audited financial statements for publication.

The Committee is chaired by Liette Bates-Eamer, an audit partner at KPMG in Victoria and has its members Christopher Coleman, Councilor for the City of Victoria; Donna Mihalcheon, Chair of the BC Games Society Finance Committee, Christopher Graham, BC Games Society Board member and Policy Analyst at the Sport Branch, Ministry of Tourism, Arts Culture (ex-officio) Jill Robertson former Audit Manager with Internal Audit Branch, Ministry of Finance; Mary Murrell, lawyer in private practice.