



MEDIA ADVISORY

Board of Internal Economy: Publication of the Audited Financial Statements for 2016–2017

Ottawa, Ontario – October 19, 2017

The Honourable Geoff Regan, Speaker of the House of Commons and Chair of the Board of Internal Economy (BOIE), is pleased to confirm today that the House of Commons has received an unqualified audit opinion on its financial statements for 2016-2017.

The opinion, by the independent audit firm KPMG LLP, is an optimal result. It confirms that the 2016-2017 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 auditor did not identify material weaknesses 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 BOIE’s ongoing commitment to transparency and accountability to Canadians.

– 30 –

Facts about the Board of Internal Economy

- The Board of Internal Economy is the governing body of the House of Commons.
- It is created by the *Parliament of Canada Act* and 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 of the House.
- It is chaired by the Speaker of the House.
- 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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