

GOVERNMENT OF JAMAICA AUDIT COMMISSION

ANNUAL REPORT FOR FINANCIAL YEAR ENDING MARCH 31, 2012

1. INTRODUCTION:

The matter for tabling in the Honorable Houses of Parliament is the Annual Report for the Government of Jamaica's Audit Commission for the year ending March 31, 2012.

2. OVERVIEW:

The Government of Jamaica (GOJ) Audit Commission was first established on April 12, 2005 as an independent body charged with the responsibility of ensuring the continued effectiveness of the Audit Committees by monitoring their performance against the appropriate regulation.

The Commission was enacted as a body corporate with the 2009 amendments to the Financial Administration and Audit (FAA) Act which resulted in the statutory establishment of its functions and authority. The Commission was reconstituted on July 1, 2011 with six appointed members and the Solicitor-General or his nominee as an *ex officio* member. There were thirty-one (31) Audit Committees under the purview of the Commission.

3. OPERATIONAL HIGHLIGHTS:

- a) Appointment of thirteen (13) Audit Committees. During the period 2010 to 2011 several audit committees became inactive for varying reasons. These committees were re-appointed with at least the minimum membership of five (5). The eight remaining in-active committees were scheduled for re-appointment during the first quarter of the 2012/2013 financial year.
- b) Brief Meeting. The Commission hosted briefing meetings and provided material to assist newly appointed Audit Committee Chairmen and members to properly execute their functions.
- c) Resolution of Audit Committees' Issues. During the period the Commission met with one audit committee, the Accounting Officer and the Chief

Internal Auditor (CIA) with a view to resolving outstanding issues which were negatively impacting the performance of the Committee.

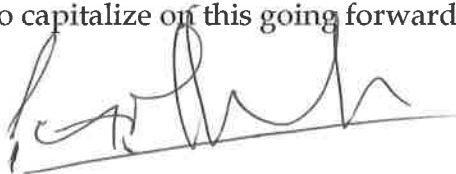
4. FINANCIAL HIGHLIGHTS

- a) The approved budget for the Audit Commission for the financial year 2011/2012 was JA\$890,000. The actual expenditure for this period was a total of JA\$133,000.00. The approved budget included the stipend paid to each Commissioner for the attendance at meetings.
- b) The overall amount paid for stipend to the seven Commissioners was JA\$ 133,000.00 for the financial year (*See attached: Commissioners Compensation Schedule*).
- c) The Audit Commission's finances are administered by the Ministry of Finance and Planning; that is, all expenses are met from an activity under the Ministry's recurrent head of expenditure. Hence, the details of its financials can be found in the Ministry's audited financial statement for the relevant period.

5. CONCLUSION

The Audit Commission, was reconstituted mid-way the financial year, as such its activities were curtailed accordingly. Much focus had to be placed on appointing or re-appointing non-existing or non-functioning Audit Committees. As a result, many committees did not operate for most of the year and as such had very brief reports that did not indicate any major issues.

For the financial year 2012/2013, the Commission intends to increase its monitoring function towards ensuring that all the relevant committees function effectively and efficiently. The efforts of most stakeholders during the period under review were very encouraging and we hope to capitalize on this going forward.



THE HON. PETER D PHILLIPS, PhD, MP

MINISTER OF FINANCE AND PLANNING

APRIL , 2015

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COMMISSIONERS COMPENSATION

For the period ending March 31, 2012

COMMISSIONERS	Gross Fees (\$)	Motor Vehicle Upkeep/Travelling or Value of Assignment of Motor Vehicle (\$)	Honoraria (\$)	All Other Compensation including Non-Cash Benefits as applicable (\$)	Total (\$)
LEIGHTON MCKNIGHT (CHAIRMAN)	42,000.00	NIL	NIL	NIL	42,000.00
COLLIN GREENLAND	17,500.00	NIL	NIL	NIL	17,500.00
HOPE BLAKE	21,000.00	NIL	NIL	NIL	21,000.00
MARJORIE JOHNSON	17,500.00	NIL	NIL	NIL	17,500.00
DELORES LINTON-WILLIAMS	17,500.00	NIL	NIL	NIL	17,500.00
DWIGHT MOORE	17,500.00	NIL	NIL	NIL	17,500.00
NICOLE FOSTER-PUSEY	0.00	NIL	NIL	NIL	0.00

Notes

1. Where a non-cash benefit is received (e.g. government housing), the value of that benefit shall be quantified and stated in the appropriate column above.
2. The Gross fees are taxable at twenty five percent (25%).