

Audit and Accountability

Gilbane is committed to objective oversight of compliance and accountability through our Ethics and Compliance Program. The Audit, Ethics and Safety Committee consists of outside Board members who inform the framework of Gilbane's Internal Audit Department. One of their main objectives is bringing a systematic and disciplined approach to evaluate and improve the effectiveness of Gilbane's risk management, governance, and internal controls. Our internal audit activities adhere to the Institute of Internal Auditors' (IIA) "Code of Ethics" and "International Standards for the Professional Practice of Internal Auditing."

Our internal auditing efforts help us uphold the highest levels of corporate accountability by examining and evaluating the effectiveness of Gilbane's system of internal control structure and the quality of performance in carrying out its responsibilities and stated goals and objectives. Ongoing monitoring ensures that new and evolving auditable areas are appropriately included.

The scope of internal audit includes, but is not limited to:



Reviewing the accuracy, reliability and integrity of financial and operating information and the means used to identify, measure, classify, and report such information



Reviewing and appraising the effectiveness and efficiency with which resources are employed



Reviewing the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the organization



Reporting periodically on the Internal Audit Department's purpose, authority, responsibility, and performance relative to its plan



Reviewing corporate, regional and project operations, and other activities to ascertain whether results are consistent with established objectives and whether operations are being carried out as planned



Assisting the Audit, Ethics and Safety Committee of the Board of Directors in exercising their fiduciary responsibilities, and apprising the Board of Directors, through the Audit, Ethics and Safety Committee, of any significant development warranting their consideration or action



Monitoring and evaluating the effectiveness of the organization's risk management system, including controls over safeguarding of assets and, as appropriate, verifying the existence of such assets