

DECISION/DIRECTION NOTE

Title: Three-year Audit Plan (2020 – 2022)

Date Prepared: February 4, 2020

Report To: Audit Committee

Councillor and Role: N/A

Ward: N/A

Decision/Direction Required: To approve the three-year audit plan

Discussion – Background and Current Status:

Audit Objectives

In accordance with audit standards prescribed by the Institute of Internal Auditors, each full program review conducted by the Office of the City Internal Auditor will have three main objectives:

1. To ensure services are managed with due regard to significant risks that could possibly have a negative impact on the ability of the division or department to meet its objectives.
2. To ensure services are delivered in accordance with prescribed policies, procedures and Council or Board directives.
3. To ensure that processes are implemented to inform, direct, manage and monitor activities that are intended to facilitate the achievement of the City's strategic goals.

In addition to program reviews, follow-up reviews and reporting will be conducted in accordance with generally accepted internal auditing standards on areas that were the subject of a prior program review to evaluate the effectiveness of changes made in response to the recommendations of the initial report.

Selection of Areas for Review

The three-year audit plan has been developed using a combination of the previous, council approved, three-year audit plan, discussions with Senior Management, observation and professional judgement. As the plan includes a comprehensive update to the audit risk assessment for this year no audits have been identified for 2022. In

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addition, audits listed for 2021 may change depending on the results of the audit risk assessment. The audit plan is attached for your review.

Key Considerations/Implications:

1. Budget/Financial Implications – N/A
2. Partners or Other Stakeholders – N/A
3. Alignment with Strategic Directions/Adopted Plans – N/A
4. Legal or Policy Implications – N/A
5. Privacy Implications – N/A
6. Engagement and Communications Considerations – N/A
7. Human Resource Implications – N/A
8. Procurement Implications – N/A
9. Information Technology Implications – N/A
10. Other Implications – N/A

Recommendation:

To approve the three-year audit plan.

Prepared and Approved by/Signature: Sean Janes, City Internal Auditor

Reviewed by: Sean McGrath, Senior Internal Auditor

Attachments: Three-year Audit Plan

