



**Calgary**

City Auditor's Office

ISC: Unrestricted  
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## **Integrated Risk Management Audit**

### **Why we did this**

- To conduct a recurring operational audit assessing the effectiveness of the IRM Framework as required by the International Auditing Standards.

### **What we concluded**

- The IRM Team has made significant progress in advancing the maturity of the IRM Framework, since we last completed an audit in 2014. They have moved past basic risk management practices and are focused on continually maturing and improving.
- We raised five recommendations intended to help achieve clarity on the future strategic direction and maturity of the IRM Framework, and identify areas where the IRM Team can build on and improve current processes that support continuous framework improvement.

### **Why it matters**

- Where risks are not identified, assessed, and managed, The City could incur unnecessary costs and service disruption.