

**Audit Resource Management Report to
Audit Committee
2023 December 14**

**ISC: UNRESTRICTED
AC2023-1229**

Audit Committee 2024 Work Plan

PURPOSE

The Audit Resource Management Office has prepared a Work Plan for the Audit Committee outlining Reports to be included on their Agendas for 2024.

PREVIOUS COUNCIL DIRECTION

Schedule A, Section 1(f) of Audit Committee Bylaw 33M2020 provides the Audit Committee develops a detailed annual work plan which is forwarded to Council for information and Section 5, Authority of Audit Committee, indicates the Audit Committee is authorized to (a) assign the setting of Audit Committee Agendas to the Chair.

RECOMMENDATION:

That the Audit Committee:

1. Approve the Audit Committee's 2024 Work Plan (Attachment); and
2. Recommend that Council receive this Report and Attachment for the Corporate Record.

RECOMMENDATION OF THE AUDIT COMMITTEE, 2023 DECEMBER 14:

That Council receive this Report and Attachment for the Corporate Record.

HIGHLIGHTS

The Audit Committee 2024 Work Plan (Work Plan) is a starting point for the activities and reports to be included on agendas for meetings held in 2024. Reports are added/deferred/removed as required by authority of the Chair of Audit.

The Work Plan is a useful tool to provide assurance that Audit Committee fulfills their mandate contained in Bylaw 33M2020 by assisting Council in its oversight and stewardship responsibilities by gaining and maintaining reasonable assurance in relation to the integrity of the City's finances, assets, and operations.

DISCUSSION

Reports in the 2024 Work Plan are based on Audit Committee's governance responsibilities as outlined in the *Municipal Government Act*, Audit Committee Bylaw 33M2020 and decisions by Audit Committee and Council.

Pursuant to Section 5(a) of Bylaw 33M2020 the Audit Committee is authorized to assign the setting of Audit Committee meeting agendas to the Chair. Through-out the year, the Chair may add emerging issues to the Work Plan and defer or remove items no longer required. Audit Committee's priorities and emerging issues may be added to the Work Plan throughout the year.

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The City Auditor has provided the Audit Committee with the City Auditor's Office 2024 Audit Plan and Data Analytics Priority Area of Focus, AC2023-1215 at the 2023 November 9 meeting. The City Auditor's Office audit reports will be added throughout the year to the 2024 Work Plan and Audit Committee Agendas as they become available.

Every Closed Meeting contains three verbal standing reports to allow members of the Audit Committee, the External Auditor, City Auditor and Chief Financial Officer the opportunity to discuss confidential issues protected under the *Freedom of Information and Protection of Privacy Act*. These Closed Meetings are considered a best practice for Audit Committees.

STAKEHOLDER ENGAGEMENT AND COMMUNICATION (EXTERNAL)

- Public Engagement was undertaken
- Public Communication or Engagement was not required
- Public/Stakeholders were informed
- Stakeholder dialogue/relations were undertaken

The 2024 Work Plan was developed in consultation with Audit Committee, Administration, the City Auditor, and the External Auditor (Deloitte).

RISK

The 2024 Work Plan contributes to providing assurance the Audit Committee meets the requirements of their mandate as contained in Audit Committee Bylaw 33M2020.

ATTACHMENT

1. Audit Committee 2024 Work Plan

Department Circulation

Councillor Evan Spencer	Chair, Audit Committee	Approves
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