

**Audit Resource Management Report to
Audit Committee
2024 December 12**

**ISC: UNRESTRICTED
AC2024-1277**

Audit Committee 2025 Work Plan

PURPOSE

The Audit Resource Management Office has prepared a 2025 Work Plan for the Audit Committee and is seeking approval for the addition of these reports to the 2025 Agendas.

PREVIOUS COUNCIL DIRECTION

The Audit Committee Bylaw 33M2020, as amended, provides in Schedule A, Regarding the Purpose and Role of Audit Committee that:

“The Audit Committee:

- (d) may invite Civic Partners to provide a report and presentation on their governance, financial insights, risk management practices and other matters as determined by the Audit Committee and recommend to Council any action within City authority that are deemed appropriate;
- (e) develops a detailed annual work plan which is forwarded to Council for information;”

And further, Section 5, Authority of Audit Committee, indicates as follows:

“The Audit Committee is authorized to:

- (a) assign the setting of Audit Committee Agendas to the Chair or Vice-Chair;”

RECOMMENDATIONS:

That the Audit Committee:

1. Approve the Audit Committee’s 2025 Work Plan (Attachment); and
2. Recommend that Council receive this Report and Attachment for the Corporate Record.

RECOMMENDATION OF THE AUDIT COMMITTEE, 2024 DECEMBER 12:

That Council receive this report and attachment for the Corporate Record.

HIGHLIGHTS

The Audit Committee 2025 Work Plan (Work Plan) is a starting point for the activities and reports to be included on agendas for meetings held in 2025. Reports are added/deferred/removed as required by authority of the Chair or Vice-Chair of Audit.

Audit Committee assists 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. The Work Plan is a useful tool to provide assurance that Audit Committee fulfills their mandate contained in Bylaw 33M2020, as amended.

DISCUSSION

Reports in the 2025 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.

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Through-out the year, the Chair or Vice-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.

Each year several of The City's civic partners are invited to provide Audit Committee with an annual report and presentation on their organization's board governance, financial and performance reporting, environmental, social and governance practices, risk management and talent and culture insights. For 2025 nine civic partners have been invited to provide this presentation and are included on the Work Plan0.

The City Auditor provided the Audit Committee with the City Auditor's Office 2025 Audit Plan and Data Analytics Priority Area of Focus, AC2024-1231 at the 2024 November 14 meeting. The City Auditor's Office audit reports will be added throughout the year to the 2025 Work Plan and Audit Committee Agendas as they become available.

Every Closed Meeting Agenda 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 2025 Work Plan was developed in consultation with Audit Committee, Administration, the City Auditor, and the External Auditor (Deloitte).

RISK

The 2025 Work Plan contributes to providing assurance the Audit Committee meets the requirements of their mandate as contained in Audit Committee Bylaw 33M2020, as amended.

ATTACHMENT

1. Audit Committee 2025 Work Plan

Department Circulation

Councillor Evan Spencer	Chair, Audit Committee	Approves
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