

05/11/2014



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City Auditor's Office

2015 Draft Audit Plan Audit Committee

November 6, 2014

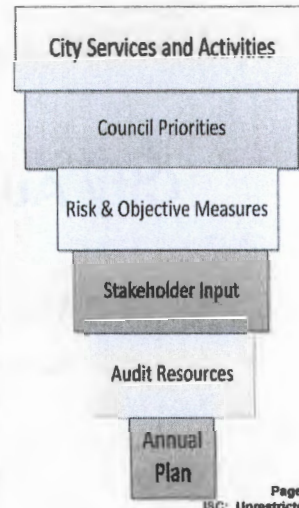
2015 Annual Audit Plan - AC2014-0880

- Bylaw 48M2012
 - The Audit Committee may not remove items from the City Auditor's work plan but may direct items to be added to the plan.
- 2015 Draft Audit Plan
 - 20 activities: value for money audits, carry forward audits, advisory, bylaw directed and City Auditor Office initiatives
- Contingency for Emerging Risks
 - 15% scheduled audits
 - 10% advisory

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2015 Audit Plan

- Increased assurance coverage (4 Year Plan – business units)
- Increased transparency
- Risk based approach, aligned w/ Council priorities, IRM
- Greater collaboration with other assurance activities (e.g. ZBR)
- Horizontal and entity specific audits
- Improved reporting on management commitment, and trending.



Audits Scheduled

- Increased average audit time to reflect risk-based approach in planning (approx 1000 hours)
- Increased use of table-top data analytics
- Audits will be initiated in first two quarters to support delivery of audit reports throughout 2015
- No planned carry-forward into 2016.

Risks to Achievement of Plan

- Multi-ownership of horizontal audits increases reporting requirements
- Scope creep due to risk identification
- Limited resources (staff and budget to address emerging risks and Council advisory activities)
- Staff absenteeism/turnover
- Whistle-Blower activities.

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Success Factors

- Minimal staff turnover in 2014
- Average staff retention > 3 years
- Increased experience of audit staff
- Two experienced Deputy City Auditors to support training and development
- Increased automation of audit software and defined recommendation follow-up tracking in place
- Positive audit survey responses
- Defined KPIs and tracking.

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Recommendations

1. That Audit Committee approve the City Auditor's Office 2015 Annual Audit Plan and forward to Council for information; and
2. That Audit Committee recommend to Council that the City Auditor present the City Auditor's Office 2015 Annual Audit Plan to Council.