

City of Mississauga
Corporate Report



<p>Date: July 18, 2024</p> <p>To: Chair and Members of Audit Committee</p>	<p>Originator's files:</p>
<p>From: Amy Truong, CPA, CMA, CIA Director, Internal Audit</p>	<p>Meeting date: September 9, 2024</p>

Subject

2024 Internal Audit Work Plan Status Report as of June 30, 2024

Recommendation

That the Corporate Report dated July 18, 2024 from the Director, Internal Audit with respect to the status of the 2024 Internal Audit Work Plan be received for information.

Executive Summary

- Since the approval of the 2024-2026 Internal Audit Work Plan, Internal Audit has completed four audits, four more are in progress, and the remaining three will begin in the second half of the year.
- The Division is involved in four advisory assignments, which were not a part of the original work plan.
- Other major projects include a review of the new Global IIA Standards to ensure alignment with industry best practices and requirements.
- The Audit Work Plan is on track and audits scheduled to begin in 2024 are expected to proceed as planned.

Background

The Internal Audit Charter (By-law 0065-2013, as amended) requires the Internal Audit Division to develop “a flexible audit plan using an appropriate risk-based methodology, including any risk or control concerns identified by management, and submit that plan to the Audit Committee for review and approval as well as periodic updates.”

The 2024-2026 Internal Audit Work Plan was approved by the Audit Committee on March 18, 2024. This report provides the status of the audits completed and scheduled for 2024 and lists

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advisory engagements and other projects which Internal Audit has undertaken during the period January 1 to June 30, 2024.

Comments

2024 Audit Work Plan Progress

The progress of the audits/projects planned for 2024 as of June 30, 2024 is shown in the chart below.

Project	Completed	In Progress	Not Started
Audits			
Insurance Claims			
Celebration Square			
Parks Operations - Turf Inventory			
Capital Works 3rd Party Contract Administration			
Animal Services - Pet Licensing Program			
MTO Drivers Certification Program			
Performance Development Program (non-union, FT)			
Arena Plant Operations			
NIST Assessment - Phase 2			
Capital Construction Project Management			
Transit Master Application - Bus Schedules			
Consulting			
Realty Services SAP Project - Rent Collection			
Safe Management Review			
Automated Speed Enforcement Program Expansion			
Fraud Risk Management Review - Action Plan			
Total	4	8	3

Figure 1: Progress of the 2024 Internal Audit Work Plan

As illustrated in Figure 1, since the approval of the 2024-2026 Internal Audit Work Plan, the Division has completed four audits, four more are in progress, and the remaining three will begin in the second half of the year. Additionally, Internal Audit is assisting management with four consulting assignments, which were not part of the original work plan.

At the time of writing this report, the Internal Audit Division is at full staffing complement, and does not anticipate any amendments or delays to the current work plan.

Other Projects

In addition to the assurance and advisory services we provide, our ongoing projects include following up on outstanding recommendations, supporting the Whistleblower Program, reviewing new and revised Corporate Policies and Procedures, executing our Quality Assurance and Improvement Program, and preparing the Corporate Risk Assessment exercise for Q3.

Earlier this year, the Global Institute of Internal Auditors (IIA) issued new *Standards* to be implemented by January 2025. A gap analysis is currently underway, and any significant changes to our current practices will be communicated to the Audit Committee at a later date.

We continue to strive for improvement within our Division and have implemented a number of process changes to better serve our clients. In 2023/24, we completed a LEAN small improvement of our annual Corporate Risk Assessment (CRA) exercise. The changes resulted in a simplified process for both Internal Audit and the business areas, with more valuable data to assist with the development of our audit work plan.

Financial Impact

There are no financial impacts resulting from the Recommendation in this report.

Conclusion

The status of the 2024 projects included in the Internal Audit Work Plan is summarized in Figure 1 of this report. The Audit Work Plan is on track and audits scheduled to begin in 2024 are expected to proceed as planned.



Amy Truong, CPA, CMA, CIA
Director, Internal Audit

Prepared by: Amy Truong