

Subject: Internal Audit Charter and 2018 to 2019 Internal Audit Plan**APPROVALS:****Annette Antoniak**_____
Director_____
Chief Administrative Officer**Recommended Motion:**

THAT the Internal Audit Charter, as provided in Attachment 1, be approved; and

THAT the 2018 to 2019 Internal Audit Plan be approved.

Summary:

An Internal Audit Charter is a formal document that defines internal audit's purpose, authority, responsibility and position within an organization. Endorsement should be obtained from Council.

The Internal Audit Plan is a requirement under the Internal Audit Charter which provides a disciplined approach to the identification and approval of internal audit projects on an annual basis. Endorsement should be obtained from Council annually to ensure that internal audits and Council's identified risk areas align. Six internal audits and five internal audit consulting engagements have been identified for 2018. Eight audits have been identified for 2019.

Background:

An Internal Audit Charter had been approved by the former Audit Committee in June, 2017. Since an Audit Committee no longer exists, Council is the approval authority. The Internal Audit Charter has been revised to change the wording "Audit Committee" to "Council".

The Internal Audit Plan is extracted from the Audit Universe, which represents the identified potential range of internal audit activities within the Municipality. The Audit Universe is risk ranked based on the likelihood and consequence of specific audit objective events. The Financial Services Department updates the Internal Audit Plan annually and seeks endorsement from Council each year.

Rationale for Recommendation:

Endorsement for the Internal Audit Charter and the Internal Audit Plan allows for approval and direction of audit projects.

Strategic Priorities:

Responsible Government

Attachments:

1. Internal Audit Charter

2. 2018-2019 Internal Audit Plan