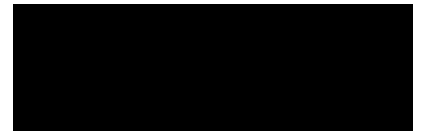


# **Internal Audit: Your Trusted Advisors**

**“Verifying Compliance, Partnering for  
Improvement”**



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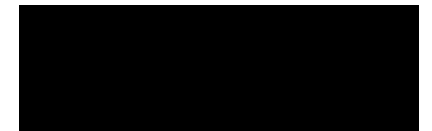
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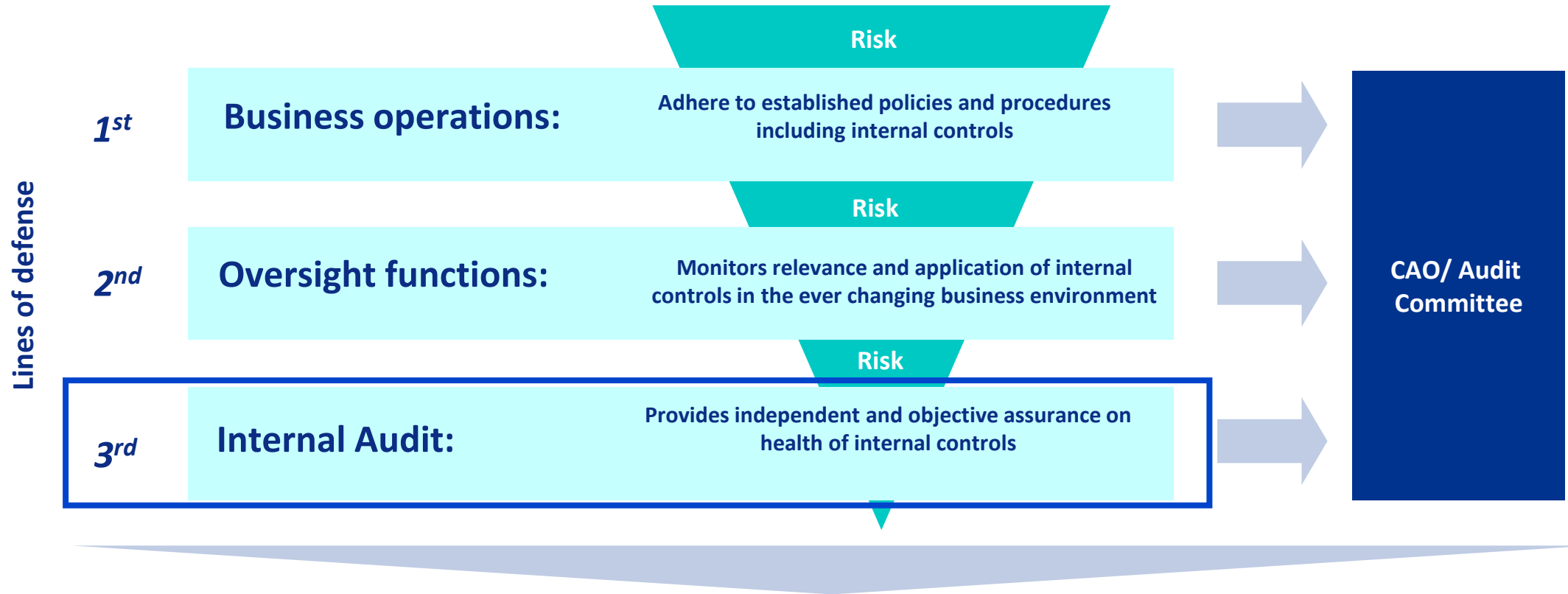
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# Internal Audit: Independent Assurance

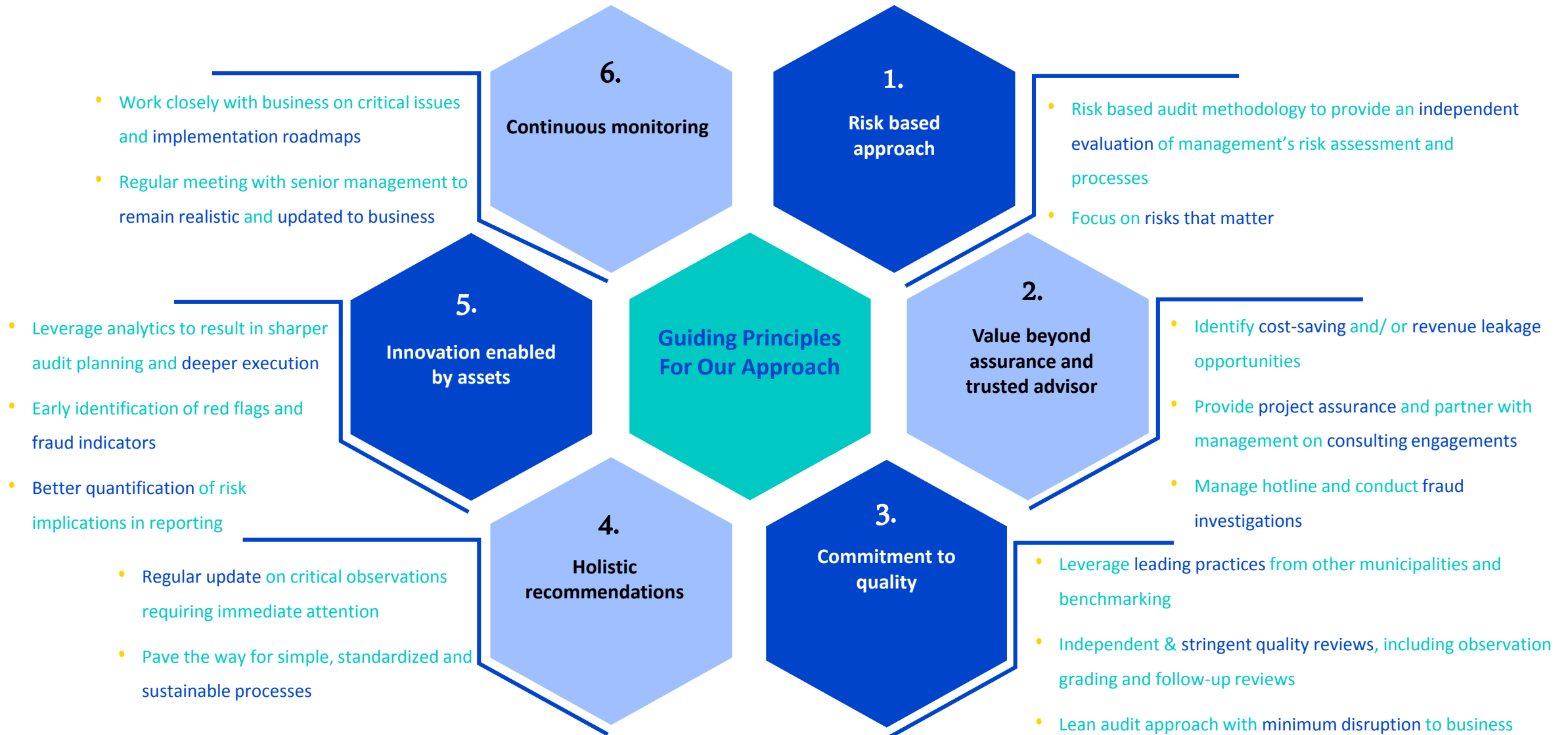
*A fast growing organization requires a robust third line of defense*



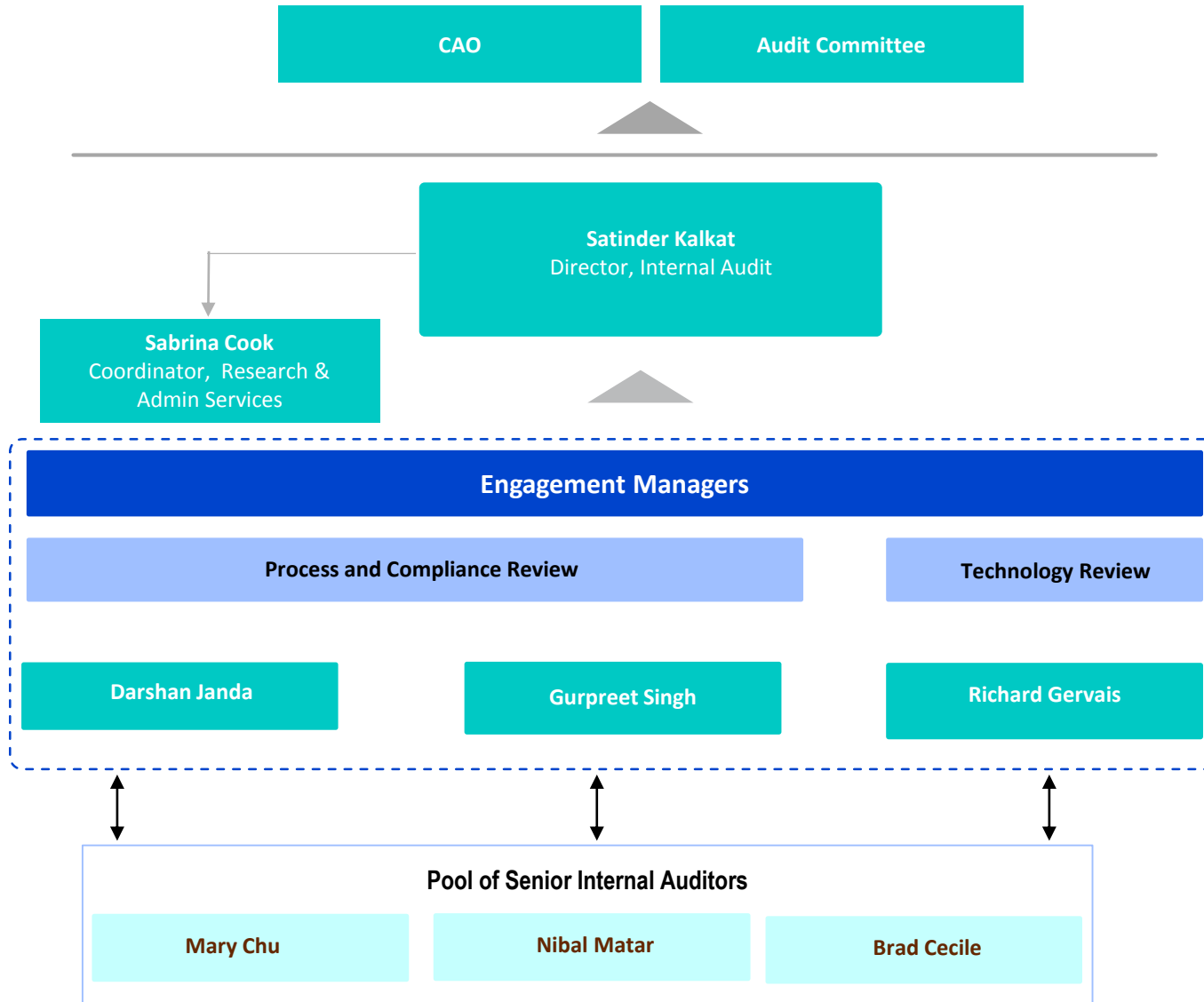
*Role of an internal audit function in an organization*

*To provide independent assurance to the CAO/ Audit Committee on effectiveness of controls to address key business, operational, financial and compliance risks*

# Internal Audit: Overview



# Our Team: Org Chart



- Oversight of internal audit function
- provide right infrastructural support
- Approve Internal audit Mandate

- Provide Insight on Leading Audit/ Governance Practices
- Leads key meetings, executive presentations and updates
- High level quality assurance
- Review of all deliverables / reports

- Execute the scope of work and responsible for on-field execution
- Coordination and communication with stakeholders
- Provide inputs, value-adds and share best practices
- Escalate bottlenecks, if any

- Supporting engagement manager with project delivery
- Work towards audit scope and timelines

# IA Plan 2021: Pending Approval

*Based on our risk- based approach and discussion held with Corporate Leadership Team (CLT), we have proposed following audits in 2021 for CAO/Audit committee approval:*



**Corporate Governance: including Anti corruption and money laundering policies**

**Executive Expenses including their administrators**

**Vendor Performance Audit**

**Economic Development Division of Planning, Building, and Economic Development**

**Emergency Spending Review**

**Transit Follow up Audit**

**Contract Management-Snow Removal**

**Real Estate Management**

**Corporate Facility Management and Operations audit**

**IT Vendor Management**

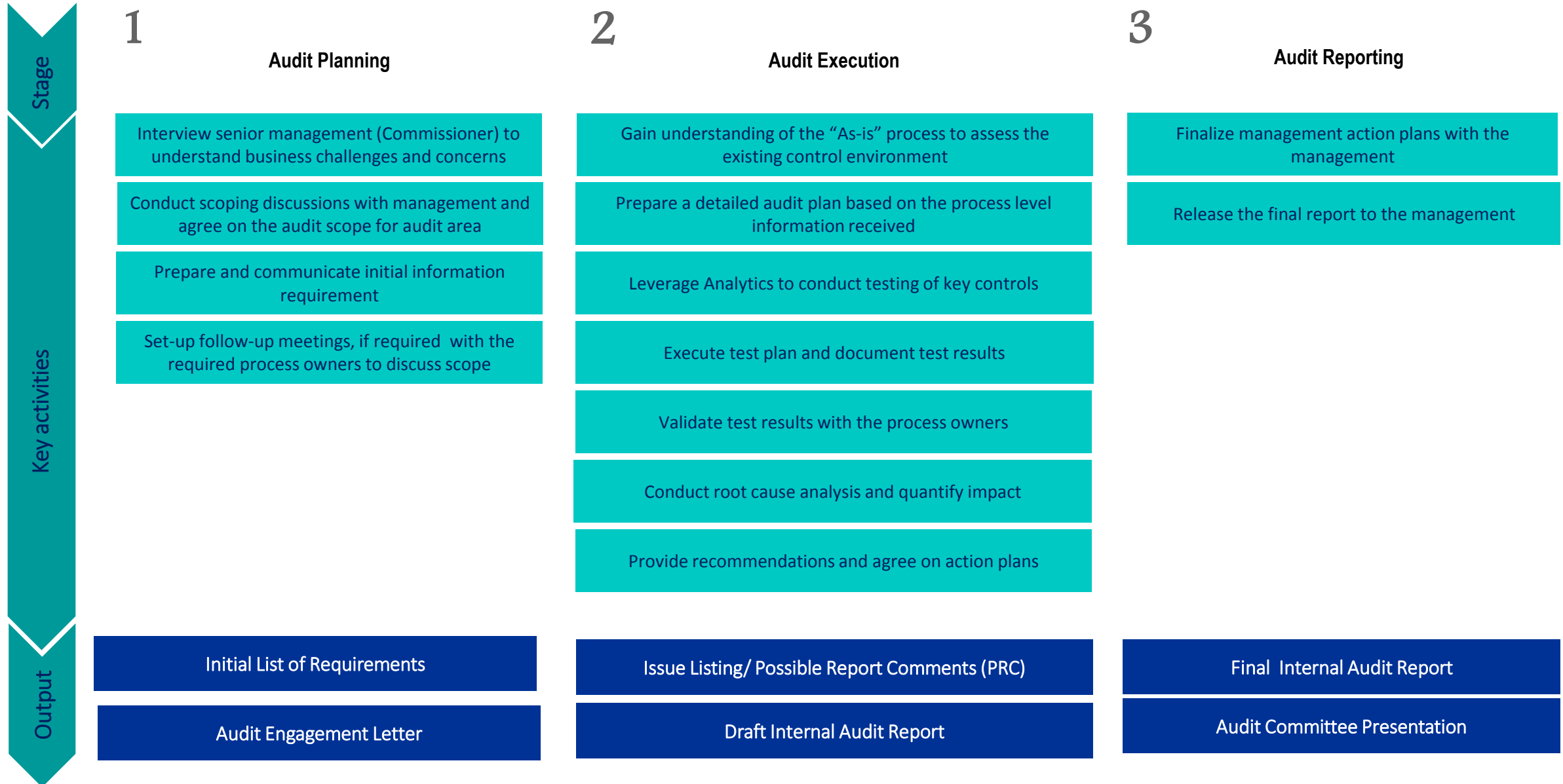
**IT Infrastructure & Cloud Management**

**Project Assurance: IT Management Action Plans**

**Project Assurance: Class (current system) migration to A2G (new system)**

**Project Assurance for implementation of video court appearances**

# Our Approach: Detailed Activities



# Audit Requests: Protocols and Escalations

#	Type of request	Expected SLA	Protocols for Escalation (If initial SLA not met)	Disposal
1	Initial list of requirements (Audit Planning)	5 calendar days from the date of initial request	<p>To be sent by Internal Audit (IA) team to process owners with cc to Department Head (DH).</p> <p><u><b>Escalations in case data is not provided:</b></u></p> <p><b>a) After elapse of 24 hours from expected Service Level Agreement (SLA)–</b> Reminder e-mail to be marked to process owner with cc to DH and Commissioner.</p> <p><b>b) After elapse of 48 hours from expected SLA–</b> Notice to the process owner that the same has been considered as scope limitation. The mail to be marked to process owner with cc to Department Head and Commissioner.</p>	<p>Any data forming part of Initial data requirement not provided within 48 hours from the expected SLA will be considered as scope limitation for audit purposes and will be reported to audit committee accordingly.</p> <p><i>Note: Data requested in initial list is expected to be readily available and any challenges to be communicated proactively.</i></p>
2	Subsequent data requests (Audit Execution)	3 calendar days for the date of subsequent data requests	<p>To be requested via email marked to process owner with CC to DH</p> <p><u><b>Escalations in case data is not provided:</b></u></p> <p><b>a) After elapse of 24 hours from expected SLA –</b> Reminder e-mail to be marked to process owner with cc to DH to ensure that data is provided</p> <p><b>b) After elapse of 48 hours from expected SLA –</b> Final reminder to be sent to process owner with cc to DH and Commissioner.</p> <p><b>c) After elapse of 72 hours from expected SLA –</b> E-mail to be sent stating the data as scope limitation. The mail to be marked to process owner with cc to DH and Commissioner.</p>	<p>Any data requested subsequently by the IA team not provided within <b>72 hours</b> from expected SLA will be considered as scope limitation or might be considered as data not available with the unit depending upon the data request.</p> <p><i>Note: In case any challenges in providing requested data kindly communicate the same in advance for the internal audit consideration.</i></p>



# Audit Requests: Protocols and Escalations

#	Type of request	Expected SLA	Protocols for Escalation (If initial SLA not met)	Disposal
3	Audit query resolution (Audit Execution)	3 calendar days from the date of audit query	<p>Queries to be shared via email marked to process owner with CC to DH</p> <p><u>Escalations in case query is not resolved:</u></p> <p><b>a) After elapse of 24 hours from expected SLA</b> – Reminder e-mail to be marked to process owner with CC to DH to ensure query resolution.</p> <p><b>b) After elapse of 48 hours from expected SLA</b> – Final reminder to be sent to with process owner with CC to DH and Commissioner.</p> <p><b>c) After elapse of 72 hours from expected SLA</b> – E-mail to be sent stating the query has been considered as an exception. The mail to be marked to process owner with cc to DH and Commissioner.</p>	<p>In case response is not received from the process, it will be considered that the query is valid and qualifies as an exception.</p> <p><i>Note: In case additional time is required, reason and additional time required to revert shall be communicated proactively to the IA team.</i></p>
4	Management action plan (Audit Execution)	10 calendar days from the date observation sent	<p>Observations to be sent by IA via email marked to the process owners, with CC to DH.</p> <p><u>Escalations in case action plan not provided:</u></p> <p><b>a) After elapse of 48 hours from expected SLA</b> – Reminder mail to be sent to process owner with cc to DH and Commissioner to ensure that action plan is provided.</p> <p><b>b) After elapse of 96 hours from expected SLA</b>– Verbal comments provided during the discussion will be incorporated and final observation listing will be circulated to the management</p>	<p>In case action plan is not received within 96 hours from expected SLA the observation will be released basis comments provided to us during the discussion or will be released without action plan to the management for further action.</p>

# Thank You

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*“In the future, Internal Audit will be viewed as an air traffic control tower. Technology will enable real-time risk monitoring and timely reporting of high-risk findings to instill trust, support confident decision making and ultimately contribute to increased business value.*

*Our vision is transform Internal Audit function to one that is digitally confident, dynamic and trusted, which contributes to an effective and optimized control environment and enhanced organizational performance”*

