2022 Internal Audit Risk Based Work Plan

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Background

Professional Standards requirements:

- Develop annual risk-based work plan consistent with Region's goals

- Submit work plan to Audit and Risk Committee for approval

- Update Audit and Risk Committee and Executive Leadership Team of changes to the work plan

Purpose

2022 Internal Audit Work Plan:

- Provides reasonable assurance higher risk areas will be audited

- Reflects current and emerging risks, including risk associated with COVID-19 response

- Remains flexible for in-year request

Methodology

Development of work plan included:

- Survey of managers and supervisors

- Assessment of 2021 audit projects put on hold due to COVID-19 response

- Interview of selected survey respondents

- Application of risk management framework

- Consideration of non-COVID-19 related risk areas

- Input from Executive Leadership Team

Region of Peel Risk Universe
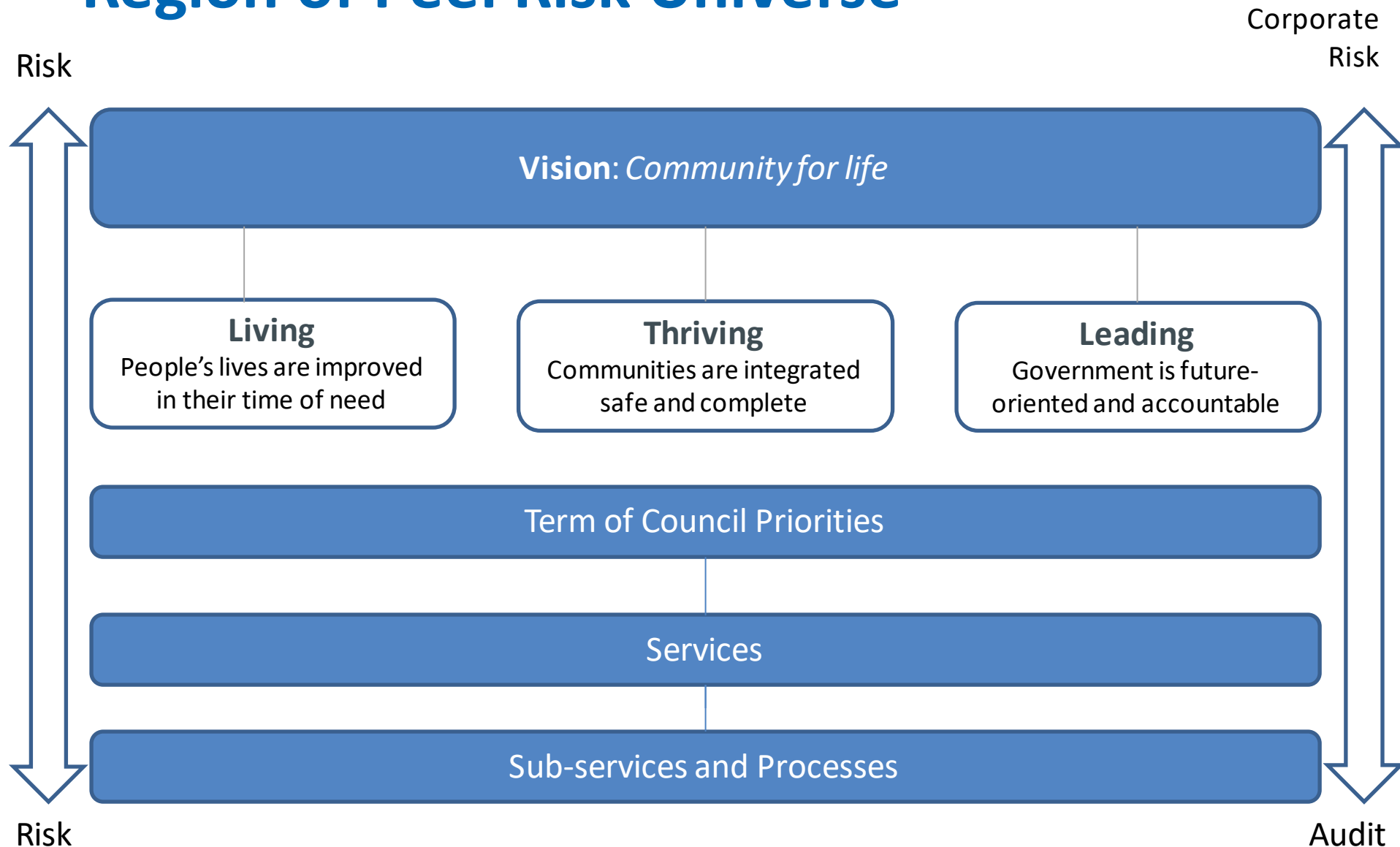
Risk Based Work Plan Components

Work plan components include:

- Projects that will commence in 2022

- Projects started in 2021 to be concluded in 2022

- Other types of audit related services

2022 Work Plan Alignment with Strategic Plan

Living	Thriving	Leading
People's lives are improved in their time of need	Communities are integrated, safe and complete	Government is future-oriented and accountable
• Housing Support Funding • TransHelp	• (No specific audits identified for 2022)	• Business Expense Claims • Treasury Services • Driver Certification Program • Enterprise Resource Planning System

Conclusion

- Audit projects cover higher risks identified
- Work plan outlines projects to be started in 2022
- Sequencing of projects is subject to program area resource availability
- Work plan assumes 85% availability for audit staff

Thank you!