

## Overview of Audit Process - Recipient of Public Money

Process	Outputs	Key Communications
<b>Determining Audit Focus</b>	<ul style="list-style-type: none"> <li>Decision on how to proceed</li> <li>Knowledge of Business including issues and risks</li> <li>Audit Objectives</li> </ul>	<p>Letter to Deputy Minister responsible with copies to the Deputy Minister of Finance, Treasury Board Secretary and the Provincial Comptroller.</p> <p>Letter to CEO and Chair of Board of recipient of public money.</p> <p>Introductory meeting with Deputy Minister.</p> <p>Introductory meeting with CEO and Chair.</p> <p>Meetings with officials to discuss operational issues and risks.</p>
<b>Audit Planning</b>	<ul style="list-style-type: none"> <li>Criteria</li> <li>Audit Plan</li> </ul>	<p>Meetings with officials to obtain input on sources for suitable audit criteria.</p> <p>Meeting with the Deputy Minister to discuss the draft criteria.</p> <p>Meeting with CEO to discuss the draft criteria.</p> <p>Meeting with the Deputy Minister, CEO and officials (DM and CEO will generally be separate meetings):</p> <ul style="list-style-type: none"> <li>To discuss the audit plan (objectives, scope, approach, timelines).</li> <li>To obtain acknowledgement of the suitability of the audit criteria.</li> </ul>
<b>Audit Field Work (Evidence gathering)</b>	<ul style="list-style-type: none"> <li>Facts, Findings, Conclusions and Recommendations</li> </ul>	<p>Ongoing discussions with the officials on emerging audit findings.</p> <p>Periodic meetings with senior entity officials (ADM, officials) to discuss the progress of the audit and audit findings.</p> <p>Wrap up meeting with the ADM and officials (at completion of fieldwork) to discuss audit findings, draft conclusions and potential recommendations.</p>
<b>Audit Reporting</b>	<ul style="list-style-type: none"> <li>Draft Report</li> <li>Final Report</li> </ul>	<p>Meeting with the ADM and officials to discuss the draft report. The draft report is edited as considered appropriate.</p> <p>Letter to the Deputy Minister and CEO, along with the draft report requesting comments for inclusion in the draft report. Copies of the letter and draft report to the Deputy Minister of Finance, Treasury Board Secretary and the Provincial Comptroller.</p> <p>Meeting with Deputy Minister and/or CEO, if requested, to review the draft report.</p> <p>Obtain and review comments to be reflected in the report.</p> <p>Final Report to Minister responsible and to the Minister of Finance for the 2 week review period required by the Auditor General Act.</p>
<b>Report to the Legislature (RTL)</b>	<ul style="list-style-type: none"> <li>RTL tabled in the Legislature by the Speaker</li> </ul>	<p>Copy of the RTL to the Minister and Deputy Minister.</p>