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UPDATE TO FINANCE – PROCUREMENT AND ACCOUNTS PAYABLE AUDIT REPORT

The Audit Committee recommends as follows:

- 1. The Director, Audit Services be requested to submit the following reports to the November meeting of the Audit Committee:**
 - a. a report on how Regional Departments demonstrate compliance with recommendations relating to negative findings set out in Audit Reports; and**
 - b. a report on the status of implementation of mandatory training on procurement and accounts payable processes.**
- 2. The Director, Audit Services be requested to undertake an Audit of procurement and accounts payable practices to determine if the findings are improving after Management implements the Recommendations set out in the March 2007 Update to Finance - Procurement & Accounts Payable Audit Report.**

1. RECOMMENDATION

It is recommended that this report be received for information by the Audit Committee and Regional Council.

2. PURPOSE

This report provides an update on the Procurement and Accounts Payable Audit Report which was submitted to Audit Committee at its meeting on February 8, 2007.

3. BACKGROUND

Audit Services Branch presented to Audit Committee a report entitled *Finance – Procurement and Accounts Payable Audit Report* at its meeting on February 8, 2007. Audit Committee requested a status update on the recommendations for a meeting in April, 2007.

4. ANALYSIS AND OPTIONS

4.1. Audit Plan Execution

Audit Services has met with Finance management to obtain an update on the status of all recommendations issues with this report. The report has been presented in *Attachment 1* with a comment section added after each management response to indicate the current status of all findings.

5. FINANCIAL IMPLICATIONS

None.

6. LOCAL MUNICIPAL IMPACT

None

7. CONCLUSION

Audit Services Branch has updated the status of all recommendations with this report. We believe that management is taking appropriate and timely action to implement the recommendations contained in the audit report.

(The attachment referred to in this clause was included in the agenda for the April 5, 2007 Committee meeting.)