

## Overview of Value-for-Money Audit Process

Process	Outputs	Key Communications with Department
Determining Audit Focus	<ul style="list-style-type: none"> <li>Knowledge of Business including issues and risks</li> <li>Audit Objectives</li> </ul>	<p>Letter to Deputy Minister with copies to the Treasury Board Secretary, the Deputy Minister of Finance and the Provincial Comptroller.</p> <p>Introductory meeting with Deputy Minister.</p> <p>Meetings with program officials to discuss operational issues and risks.</p>
Audit Planning	<ul style="list-style-type: none"> <li>Criteria</li> <li>Audit Plan</li> </ul>	<p>Meetings with program officials to obtain the department's input on sources for suitable audit criteria.</p> <p>Meeting with the Deputy Minister to discuss the draft criteria.</p> <p>Meeting with the Deputy Minister and program officials:</p> <ul style="list-style-type: none"> <li>To discuss the audit plan (objectives, scope, approach, timelines).</li> <li>To obtain departmental acknowledgement of the suitability of the audit criteria.</li> </ul>
Audit Field Work (Evidence gathering)	<ul style="list-style-type: none"> <li>Facts, Findings, Conclusions and Recommendations</li> </ul>	<p>Ongoing discussions with the program officials on emerging audit findings.</p> <p>Periodic meetings with senior entity officials (ADM, program officials) to discuss the progress of the audit and audit findings.</p> <p>Wrap up meeting with the ADM and program officials (at completion of fieldwork) to discuss audit findings, draft conclusions and potential recommendations.</p>
Audit Reporting	<ul style="list-style-type: none"> <li>Draft Report</li> <li>Final Report</li> </ul>	<p>Meeting with the ADM and program officials to discuss the draft report. The draft report is edited as considered appropriate.</p> <p>Letter to the Deputy Minister, along with the draft report requesting departmental comments for inclusion in the draft report. Copies of the letter and draft report to the Treasury Board Secretary, the Deputy Minister of Finance and the Provincial Comptroller.</p> <p>Meeting with Deputy Minister, if requested, to review the draft report.</p> <p>Obtain and review departmental comments.</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>
Report to the Legislature (RTL)	<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>