



MEMO TO : City of London – Audit Committee
FROM : MNP LLP
SUBJECT : Briefing Note From Internal Audit
DATE : November 13, 2024

- MNP is at the end of the reporting stage of the Municipal Affordable Housing Development Value for Money audit. Given a critical component of new developments are projects that are directly sponsored by the City, and there is a plan to intensify and reuse underdeveloped properties to add to the City's affordable housing supply, this audit will review these projects in order to understand root causes for any budget/cost changes, schedule delays, delivery effectiveness, and to better understand "Lessons Learned" from these projects to help guide future affordable housing development projects. MNP had previously targeted for this audit report to be presented at the Audit Committee meeting scheduled for November 13, 2024, however there were additional efforts needed to validate key pieces of information to ensure accuracy in our work. The report is now planned to be presented at the February 12, 2025 Audit Committee meeting.
- MNP is working with City staff to finalize the scope of the compliance audit focused on the programing related to Creating a Safe London for Women and Girls. The overall objective of the audit will focus on the City's progress towards the execution of its Creating a Safe London for Women and Girls initiative. An update on the progress of the audit will be provided at the next Audit Committee meeting scheduled for February 12, 2025.
- The original Internal Audit Plan for 2024 contained five (5) audits within the calendar year. Based on progress to date, MNP will only complete four (4) audits within 2024, specifically:
 - HRIS Readiness Assessment
 - Accessibility
 - Emergency Management
 - Municipal Affordable Housing Development

In order to address any backlog and ensure efficient delivery of audits in 2025, MNP will meet with City Management before the close of 2024 to revisit the Internal Audit Plan and coordinate efforts for audit execution. MNP will provide an update to the Audit Committee on planning and progress at the February 12, 2025 meeting.