



City of London Audit Committee Observation Summary
As at October 22, 2021

LEGEND		
Observations closed		All observations have been addressed by management
Remediation in progress		Observations in progress are being addressed by management including observations where initial timeline was missed but a plan is in place for remediation that appears acceptable
Remediation in progress - exceptions noted		Management has missed implementation deadlines for observations and no adequate resource plan has been identified
Management accepts the risk		Management has accepted the remaining risk

Report Summary				Observation Status for Management Action Plans due to January 31, 2022						
Internal Audit Plan Year	Report	Report Issue Date	Total High & Medium Observations	Observations Closed Per Management	Closed Per Internal Audit	In Progress Observations (Not Due)	Past Due Observations	Observations Closed by IA Since November 2021 update	Estimated completion in prior update (November 21)	Current Estimated Completion
2019	Dearness Home Process Assessment	Feb-20	4	0	0	0	4	0	Jun-22	Jun-22
Sub-total 2019 reports			4	0	0	0	4	0		
2020	Assumptions and Securities Process Assessment	Jan-21	1	1	1	0	0	1	Jan-22	Complete
Sub-total 2020 reports			1	1	1	0	0	1		
2021	SaaS (Cloud) Application Review	Sep-21	1	0	0	1	0	0	Mar-22	Mar-22
2021	Fleet Process Assessment	Jan-22	2	0	0	0	0	0	N/A	Dec-23
2021	Fire Process Assessment	Jan-22	3	0	0	0	0	0	N/A	Dec-22
2021	Advanced Traffic Management System (ATMS) Project Review	Jan-22	4	0	0	0	0	0	N/A	Jun-22
Sub-total 2021 reports			10	0	0	1	0	0		
Total High and Medium observations			15	1	1	1	4	1		

Closed per Management: Management has indicated that action plans due to be acted upon by January 2022 are complete.

Closed per IA: Internal Audit has validated Management's assertions of observation closure through review of evidence.

In Progress Observations: Management action plans due beyond January 2022 are underway or management has asserted observations are closed but Internal Audit has not yet validated.

Past Due Observations: Actions plans due by January 2022 have not been fully acted upon.

Observations Closed by Internal Audit since last update: Management has indicated in the current period that action plans are complete and Internal Audit has validated through review of evidence.

Notes:

None