

June 13, 2016

Mamdouh Shoukri, PhD
President and Vice-Chancellor
Kaneff Tower - Suite 1050

Review of Colleges

Dear Dr. Shoukri:

We have completed our review on the overall effectiveness of the internal control framework and management processes of the Colleges. The review was undertaken as part of the approved Internal Audit Plan for 2015-2016.

Overall, the review determined that while the financial controls within each individual College are appropriate, there are significant areas for improvement in the general structure of the Colleges and mandate they fulfill. The observations and recommendations along with the planned management action plan are presented in the attached Executive Summary and Audit Report.

The audit assessment and observations have been shared with VP Academic and Provost – Rhonda Lenton, and VP Finance and Administration – Gary Brewer.

Internal Audit is satisfied that the corrective actions planned by management address the audit observations. We would like to extend our gratitude to all the Masters' Offices for their collaborative support during this audit.

Ran Lewin
Director, Internal Audit

Attachments

Cc	R. Lenton	J. O'Hagan	J. Morrison
	G. Brewer	M. Armstrong	R. Ooi
	R. Haché	T. Pound-Curtis	A. DiMarcantonio