

May 14, 2014

Surprise Audit of Cash Handling at Joe Fortes Branch, Vancouver Public Library

Background

As part of the 2014 audit plan, Internal Audit conducted a surprise cash handling audit at the Joe Fortes branch of the Vancouver Public Library (VPL). This audit was designed to assess the integrity of the internal control system in place. The audit included a review of the processes, an analysis of risk exposure (monetary and physical security), an examination of selected sample transactions, and surprise cash counts were conducted.

The objectives were to determine the extent of compliance to applicable policies, procedures and the effectiveness of internal controls.

Conclusion

The Audit team identified some areas that would enable the Joe Fortes branch to strengthen their current cash handling procedures, including:

- Safe and secure storage of cash
- Separation of daily cash intakes for the weekly deposit

Management have acted upon those areas which would have significant impact on cash handling procedures and will consider other recommendations should they be able to result in a net benefit to the staff and management of Joe Fortes branch.