



ANY REPLY OR SUBSEQUENT REFERENCE SHOULD BE ADDRESSED TO THE
FINANCIAL SECRETARY AND THE FOLLOWING REFERENCE NUMBER QUOTED:-

Telephone No. 92-28600-16
Website: <http://www.mof.gov.jm>
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MINISTRY OF FINANCE AND PLANNING
30 NATIONAL HEROES CIRCLE
P.O. BOX 512
KINGSTON
JAMAICA

November 7, 2011

Circular No 12

Division: Public Expenditure Policy Coordination

To: Permanent Secretaries
Principal Receivers of Revenue
Chief Executive Officers
Heads of Departments

Submission of Internal Audit Quarterly Reports

In keeping with the FAA Act section 34(3)b and Circular #2 with reference#107/022 entitled "Financial Statements and Reports", all Internal Audit Units within Ministries, Departments and Agencies (MDAs) are required to submit quarterly reports to the Ministry of Finance and Planning (MoFP). These reports are used by several Divisions within the Ministry to monitor the public financial management processes within these entities.

The reports are reviewed by the:-

- **Public Expenditure Division-** *to conduct analysis of the significant weaknesses in internal controls and expenditure breaches; to evaluate the adequacy of implementation plans developed by MDAs to deal with the findings and recommendations of the reports and to establish budgetary and financial implications arising there from .*
- **Public Expenditure Policy Coordination Division-** *to evaluate the extent to which the Institute of Internal Auditors Standards and GOJ policies and guidelines on internal audit reporting are being adhered to.*
- **Public Accountability Inspectorate Division-** *to review the extent of significant findings and management's responses to these findings.*

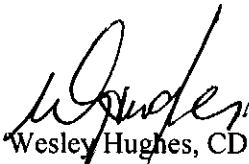
Due to the reporting requirements to the above monitoring functions, it has now become necessary for the submission of the reports to be streamlined into one Division, to allow for a more efficient and economical means of distribution.

Therefore, with effect from November 1, 2011, the following must be complied with:-

1. All internal audit quarterly reports must be submitted to the attention of the Deputy Financial Secretary, Public Expenditure Policy Coordination (PXPC) Division.
2. The quarterly reports must be submitted in hard and soft copy (email iad@mof.gov.jm or on compact disc) within one month following the end of the quarter. This will allow for easy distribution to the other Divisions.
3. All reports must include all the elements outlined in format 1 or 2 of Section 4 of the GOJ Internal Audit Manual. A copy of the Manual can be obtained from this Ministry's website.
4. All submissions must indicate the number of audits performed against the annual audit plan for the requisite quarter.
5. All submissions must include management's responses. Where this is absent, justification and a timeframe within which these responses will be obtained must be provided.
6. All reports must include an implementation plan with timelines from Management for putting into effect the recommendations of the audit reports.

The Public Expenditure Policy Coordination Division of this Ministry may be consulted on any matter pertaining to the internal audit reports.

Permanent Secretaries, Principal Receivers of Revenue, Chief Executive Officers and Heads of Departments are asked to ensure that this Circular is distributed to all relevant officers in their ministry, department and agency.



Wesley Hughes, CD JP
Financial Secretary