



Audit Commission

Hong Kong

**Corporate Plan
2007-08 to 2009-10**

Excellence in public sector auditing

June 2007

PREFACE

The Corporate Plan outlines the Audit Commission's Vision, Mission and Values. It also sets out five Key Result Areas, which serve as the focus of our delivery of quality audit services. This Corporate Plan covers the three-year period 2007-08 to 2009-10.

To achieve the long-term strategic objectives of the five Key Result Areas in the Corporate Plan, we plan our directions for conducting our core businesses and the key initiatives in the Business Plan. The Business Plan is supported by the Five-year Value for Money (VFM) Audit Strategic Plan and the annual Programme of Work (POW). In this way, the Vision, Mission and Values outlined in the Corporate Plan are translated into detailed work programmes. The completion of the work programmes will ensure the achievement of our vision of "*excellence in public sector auditing*".

I am sure that, with the directions set out in this Corporate Plan, our staff will meet the challenges ahead with dedication and commitment.

Benjamin Tang
Director of Audit
June 2007

**AUDIT COMMISSION
CORPORATE PLAN 2007-08 to 2009-10**

Excellence in public sector auditing

INTRODUCTION

This Corporate Plan sets out the Audit Commission's long-term objectives and strategies which serve to guide the work of the Audit Commission over the three-year period 2007-08 to 2009-10. It outlines:

- Our Vision;
- Our Mission;
- Our Values; and
- Key Result Areas.

OUR VISION

Excellence in public sector auditing

We strive for excellence in the provision of independent public sector audit services through commitment to professionalism and innovation.

OUR MISSION

To provide independent, professional and quality audit services to the Legislative Council and public sector organisations in order to help the Government enhance public sector performance and accountability in Hong Kong

The primary objective of our audit services is to contribute to enhancing the performance and accountability of the Government and other public sector organisations in Hong Kong. We achieve our mission by:

- conducting regularity audits which provide the Legislative Council with an overall assurance that the Government's financial and accounting transactions and those of funds of a public or quasi-public nature are proper and that they conform to accepted accounting standards; and
- conducting value for money audits which provide the Legislative Council with independent information, advice and assurance about the economy, efficiency and effectiveness with which any bureau/department of the Government, agency, other public body, public office, or audited organisation has discharged its functions.

OUR VALUES

We are committed to upholding a high standard of integrity and conduct in discharging our audit responsibilities. The following are the core values which all our staff members are expected to adhere to:

Independence

We strive to be, and be seen to be, objective, unbiased and free from undue influences in the provision of audit services.

Professionalism

We seek to achieve excellence by conducting our work with professional competence and expertise, in accord with the highest standards of ethics and proficiency in our professions.

Commitment

We are committed to adding value to public sector management by delivering quality audit services which serve the best interests of Hong Kong.

Innovation

We strive for continuous improvements by accepting, promoting and sharing creative and innovative ideas.

Objectivity

We are always fair, just and impartial in the conduct of our work.

Ethics and Integrity

We always act in an open, honest, ethical and professional manner.

Responsiveness

We always understand, acknowledge, and try our best to meet the needs and expectations of our stakeholders.

KEY RESULT AREAS (KRAs)

We deliver our audit services by focusing efforts on five KRAs:

- KRA 1: Quality services;
- KRA 2: Our people are our future;
- KRA 3: Innovative and state-of-the-art audit technology;
- KRA 4: Culture of achievements and audit excellence; and
- KRA 5: A well-managed Audit Commission.

KRA 1: Quality Services

Strategic Objectives

- Provide quality services which meet the expectations of the Legislative Council, the community and other stakeholders.

Strategies

- Deliver quality, objective, balanced, relevant and timely reports that lead to improved public sector performance and accountability;
- Establish an environment aimed at fostering a close professional relationship with Members of the Legislative Council;
- Promote a professional relationship with our clients, particularly at the senior management level, through increased work consultations and participation at formal and informal meetings; and
- Maintain and reinforce the community's high level of awareness and confidence in the role and activities of the Audit Commission.

Outcomes

- The Legislative Council, the community and other stakeholders value the Audit Commission's role in enhancing public sector performance and accountability; and
- International and local public recognition of the Audit Commission's contributions to public sector governance and management.

KRA 2: Our people are our future

Strategic Objectives

- Create a work environment which values the professionalism, skills, commitment and innovation of our staff.

Strategies

- Promote an office culture which values professionalism, commitment, achievement, integrity, leadership and teamwork;
- Foster a consultative, participative and accountable environment;
- Create opportunities to assist our staff in their personal and professional development; and
- Encourage our staff to adopt a culture of continuous improvement.

Outcomes

- Professional, satisfied and motivated staff who are committed to achieving our corporate vision and mission.

KRA 3: Innovative and state-of-the-art audit technology

Strategic Objectives

- Utilise the state-of-the-art methodologies to deliver our quality products and services in an efficient and cost-effective manner.

Strategies

- Ensure quality outcomes in all our products and services through the provision to our staff of state-of-the-art tools and techniques; and
- Make effective use of the latest available technology for audit, management, analysis and reports.

Outcomes

- Prompt delivery of quality professional products and services in an efficient and cost-effective manner.

KRA 4: Culture of achievements and audit excellence

- Strategic Objectives**
- Build an office culture that embraces quality and achievements as its core value and promotes commitment to excellence and best practices.
- Strategies**
- Promote a work culture which embraces quality and achievements as its core value, as well as commitment to excellence and best practices; and
 - Encourage our staff to adopt a culture of continuous achievement of service and product excellence.
- Outcomes**
- An enhanced corporate culture and image; and
 - Audit products and services which have added value and are of high quality, at par with international best practices.

KRA 5: A well-managed Audit Commission

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| Strategic Objectives | <ul style="list-style-type: none">• Manage our resources and operations efficiently and effectively. |
| Strategies | <ul style="list-style-type: none">• Ensure that resource allocations are efficient and effective;• Introduce latest information systems which satisfy our management and reporting requirements;• Continue to promote good staff relations through quality people management; and• Create a best practice audit office through regular reviews of existing work structures and practices. |
| Outcomes | <ul style="list-style-type: none">• A well-managed Audit Commission. |