



March 21, 2012

City of Saskatoon – City Clerk’s Office
Attention: Secretary – Audit Committee
222-3rd Avenue North
Saskatoon, Saskatchewan S7K 0J5

Audit Report – TCU Place Ticket Sales Revenue Collection System

The 2011-2012 Corporate Audit Plan included provision to conduct a financial system audit of the ticket sales revenue collection system of TCU Place. This financial system had not been subject to internal audit in the past.

TCU Place manages ticket sales revenue through the AudienceView system which was implemented in February 2010. For a period of time, both Ticketmaster and AudienceView were in operation – Ticketmaster for events that had gone on sale prior to February 2010 and AudienceView for events that went on sale after that time. TCU Place continues to be a Ticketmaster outlet (i.e., people can pick up Ticketmaster tickets but can not purchase them at TCU Place) but only sells tickets for AudienceView events.

The AudienceView contract has a term of seven years. Total revenue flowing through the AudienceView system in 2010 was \$5.2 million and in 2011 was \$7.58 million.

The overall objective of the audit was to determine whether adequate systems, practices and controls are in place to ensure:

- Complete, accurate and timely billing and collection of revenue.
- Adjustments are valid and accurately processed.
- Opportunities for theft, fraud and misappropriation are minimized.

Management is currently working on implementation of the recommendations.

Respectfully submitted,

Nicole Garman, CA, CIA
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