

Workplace Technology Solutions / Corporate Accounting System Financial Solution - Risk and Controls Review

- The purpose of the advisory engagement was to provide a risk and controls review to determine the adequacy of the design of the Workplace Technology Services/ Corporate Accounting (WTS/CAS) Financial Solution business processes and controls to mitigate business risks.
- Internal Audit & Advisory Services (IAAS) engaged the services of PriceWaterhouseCoopers (PWC) to perform the advisory services.
- The WTS/CAS System assists WTS in managing the fulfilment of orders (through internal and outsourced services), accounts receivable, recoveries, and asset recording. As the system uses several modules within the Oracle eBusiness Suite, the financial transactions are automatically processed and posted to the core modules within the government corporate accounting system.
- In accordance with Core Policy and Procedures Manual, when new systems or major system enhancements are planned to be implemented, a financial risk and controls review is required to ensure integrity of the processes and controls for the purposes of government financial reporting.
- The scope focused on an assessment of the control environment and the application controls as they relate specifically to the WTS/CAS financial processes and controls for WTS order management and recoveries. The scope did not include the user organizations' (ministries and other entities using the service) business processes and controls.
- The assessment included identifying the risks associated with the WTS/CAS Financial Solution business processes and system, assessing the existing and planned controls to offset these risks, determining the residual risk after mitigation, and providing recommendations to further mitigate the risks.
- IAAS is satisfied that, overall, the ministry action plan adequately addresses the recommendations.