

Type: System

Date: September 2010

**SUBJECT: Main Accounting System****Introduction**

The current accounting system has been in place since 2004, this being Agresso's Business World Financial Management System. In recent years the introduction of a trial balance and a better system of monitoring has improved the system. Further development of the Agresso system has been included within the Corporate Services Partnering Agreement with the implementation of version 5.5 being planned for April 2011.

**Scope and Coverage**

The audit review was undertaken using the systems-based auditing approach, identifying the system and controls, evaluating and testing in relation to the system objectives.

All documentation has been updated as appropriate. Findings, conclusions and recommendations have been discussed with management prior to being included in a formal report or memorandum.

The audit has examined opening balances, ledger balancing, feeder system control accounts, bank reconciliation (as a control), suspense accounts, journals, access controls and the continued development of the Agresso system.

**Recommendations**

High/Significant risk recommendations – None

The few remaining issues will be addressed as part of the upgrade.

**Governance Statement Assessment**

**No major control weaknesses have been found during the course of this audit. It is pleasing to report further improvements will be implemented with the next upgrade release fulfilling the potential of the Agresso product.**