



Item:

BDO Engagement - Internal Controls and Fiscal Infrastructure Assessment

Requested Action:

The Trust is asked to receive the final Policies & Procedures Manual workflow and gap analysis.

Background

The CTAC Finance team has made good progress on improving its financial processes and internal controls to establish the appropriate internal controls environment. The Finance team continues to fine tune the configuration of New World, its financial system, to ensure the efficacy of its financial statements.

CTAC finance staff have been engaged with BDO since September 2024 to perform a full assessment of internal controls and fiscal infrastructure. The detailed evaluation of all processes resulted in a comprehensive workflow and gap analysis to ensure optimal financial operations and embed preventive and detective controls.

Attachments

BDO PPM FINAL Mappings
BDO Final Gap Analysis Table

Programmatic Impact:

NA

Fiscal Impact:

A one-time operating expenditure not to exceed \$100,000.

Recommendation:

Receive the report.