

Presentation For:

Town of Mansfield

FINANCIAL OPERATIONS CONTROLS ASSESSMENT

*September 8, 2014*

**BlumShapiro**

Accounting | Tax | Business Consulting

The passion to unlock potential

# I. PROJECT GOALS AND OBJECTIVES

Review the current operational processes, management systems, and controls of key operational areas within the Mansfield's Finance Department.

Perform a risk assessment of management's ability to override controls.

Identify control weaknesses within these areas and developing control improvements.

Assess the roles and responsibilities of Finance Department staff.

Review internal control procedures.

Document the accounting policies and procedures in support of staff roles and responsibilities.

Assess the current workflow practices and controls of the key financial operational areas.

Review the current technologies used to process the aforementioned information.

Document findings and gaps observed as part of the review.

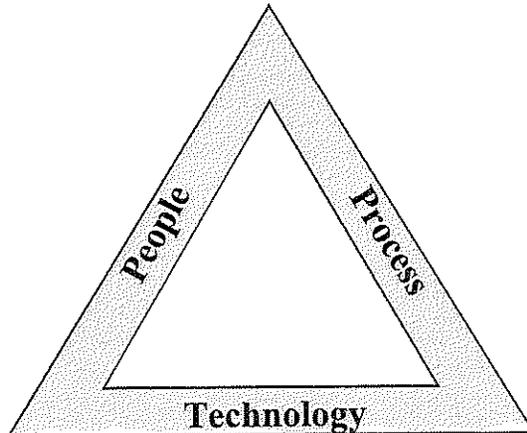
Update the accounting policies and procedures manual.

Provide constructive and practical recommendations for re-engineering processes, enhancing internal controls and achieving potential change.

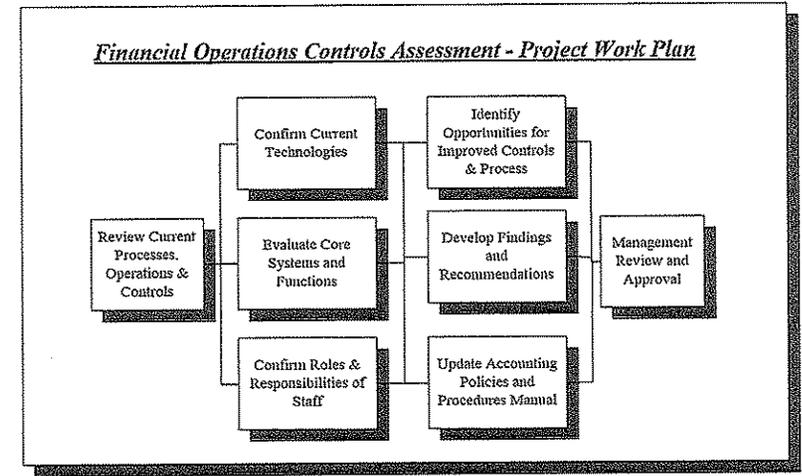


## II. PROJECT OVERVIEW AND APPROACH

- Our Philosophy



- Proven Methodology



- Review Current Operations

- Initial project meeting
- Individual interviews
- Process walk-throughs
- Documented policies/procedures

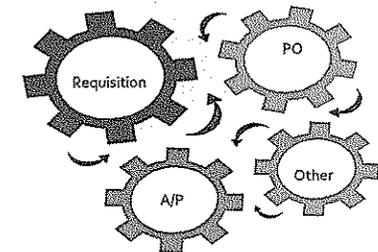


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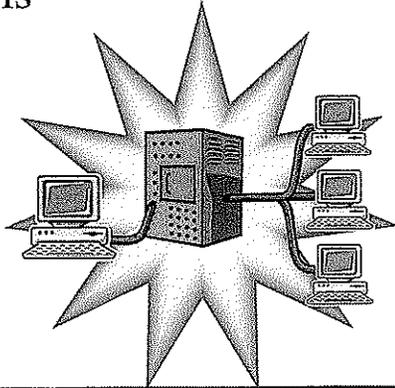
- Evaluate Current Workflows and Controls

- Identify current process flows
- Confirm key controls
- Identify opportunities to enhance controls



## II. PROJECT OVERVIEW AND APPROACH

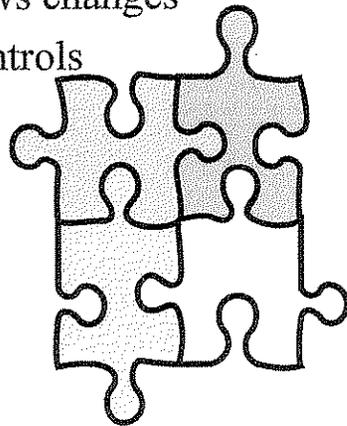
- Assess Technology that support internal controls



- Assess Roles and Responsibilities
  - Organizational structure
  - Staffing levels
  - Sign-offs, control issues



- Develop Gap Analysis and Recommendations
  - Proposed workflows changes
  - New/improved controls



- Update Accounting Policies and Procedures Manual
  - Identify policies to be created/updated
  - Document policies and procedures



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