

 This content was archived on June 24, 2013.

Archived Content

Information identified as archived on the Web is for reference, research or recordkeeping purposes. It has not been altered or updated after the date of archiving. Web pages that are archived on the Web are not subject to the Government of Canada Web Standards. As per the [Communications Policy of the Government of Canada](#), you can request alternate formats on the "[Contact Us](#)" page.

Audit of Financial Reporting Controls
Management Response and Action Plan – December 2010

Recommendations	Management Response	Planned Management Actions	Deliverables	Expected Completion Date	Accountability
<p>Recommendation No. 1</p> <p>It is recommended that the Chief Financial Officer revise the “<i>Financial Management Roles and Responsibilities at Health Canada</i>” to ensure that activity requirements related to Internal Control Over Financial Reporting are clearly outlined.</p>	<p>Management agrees with this recommendation.</p> <p>Health Canada identified key positions and their respective roles and responsibilities (R&R) in its 2009-10 <i>Departmental Statement of Responsibilities Including Internal Control Over Financial Reporting</i> (ICOFR). CFOB will revise the “<i>Financial Management Roles and Responsibilities at Health Canada</i>” document to further enhance and complement the activity requirements related to ICOFR.</p>	<p>CFOB will clarify and communicate the roles and responsibilities of process owners and other key contributors related to the following ICOFR activities:</p> <ul style="list-style-type: none"> • Maintenance and validation of key financial processes and controls; • Sharing of information related to the identification and evaluation of financial risks, and: • Development and follow-up of action plan. 	<p>Revised Financial Management R&R document shared with the various stakeholders.</p>	<p>March 31, 2011</p>	<p>CFOB-Internal Control Division</p>

Audit of Financial Reporting Controls
Management Response and Action Plan – December 2010

Recommendations	Management Response	Planned Management Actions	Deliverables	Expected Completion Date	Accountability
<p>Recommendation No. 2</p> <p>It is recommended that the Chief Financial Officer ensure that the process for updating the key business processes descriptions is formalised.</p>	<p>Management agrees with this recommendation.</p> <p>The process owners' roles and responsibilities (R&R), which are aimed at informing the Internal Control Division (ICD) of revisions and updates in their respective processes, and providing an annual validation, will be formalised and documented as part of the update and enhancement to the "<i>Financial Management Roles and Responsibilities at Health Canada</i>" document referred to in recommendation 1.</p> <p>CFOB will use its three year risk based monitoring plan as a phase-in strategy towards the implementation of the annual process owners' validation.</p>	<p>CFOB will clarify and communicate the roles and responsibilities of process owners and other key contributors related to the maintenance and validation of key financial processes and controls.</p> <p>CFOB will, as part of its three year risk based monitoring plan:</p> <ul style="list-style-type: none"> • Enhance communication with the various stakeholders with 	<p>Revised Financial Management R&R document shared with the various stakeholders.</p> <p>Completion of the first three year risk based monitoring plan including the implementation of the annual process owners' validation.</p>	<p>March 31, 2011</p> <p>March 31, 2012</p>	<p>CFOB-Internal Control Division</p> <p>CFOB-Internal Control Division</p>

Audit of Financial Reporting Controls
 Management Response and Action Plan – December 2010

Recommendations	Management Response	Planned Management Actions	Deliverables	Expected Completion Date	Accountability
		regards to the shared accountability for the maintenance and validation of key financial processes and controls; <ul style="list-style-type: none"> • Validate key processes and controls; • Develop and maintain a list of various process owners; • Implement the phase-in strategy towards the implementation of the annual process owners' validation. 			