

NEWS RELEASE

February 23, 2022

Auditor General issues annual report card on post-secondary institutions

Edmonton, Alberta, Canada... Tabled in the Alberta Legislature on February 23, 2022, the *Report on Post-secondary Institutions 2021* compiles the status of recommendations from the 2021 financial statement audits of Alberta's post-secondary institutions. It also includes a report card on each institution's financial reporting processes and internal controls with comparative assessment from our 2020 and 2019 audits.

In 2021, Auditor General Doug Wylie issued unqualified or "clean" audit opinions on all the financial statements of the 20 post-secondary institutions his Office audits.

"The COVID-19 pandemic continues to present challenges to institutions' financial reporting processes and controls, as institutions remained to varying degrees in a remote work environment. Risks include segregation of duties, IT security and virtual review and approval processes, said Wylie. "Despite these challenges, we found that post-secondary institutions continue to adequately adjust their financial reporting processes and controls to prepare accurate financial reporting promptly after year-end."

The report includes one implemented outstanding recommendation. Keyano College implemented our recommendation from 2013 to improve systems to ensure compliance with legislation. This is the last institution to implement this recommendation, which was previously made to all post-secondary institutions.

"We were pleased to see that management of Keyano College applied its legislative compliance framework and supporting processes when reporting to its board," stated Wylie.

The report also includes one new recommendation to Lakeland College to promptly remove terminated employees' access to the college's network and Enterprise Resource Planning system. "Without effective user access controls, the college is at risk of unauthorized access to its confidential data, which could lead to data corruption, inappropriate modification or disclosure," commented Wylie.

This is the 11th year the Auditor General has presented a report on post-secondary institutions summarizing the accuracy and timeliness of the preparation of the financial statements, and the status of outstanding recommendations.

The *Report on Post-secondary Institutions 2021* is available at www.oag.ab.ca.

Appointed under Alberta's Auditor General Act, the Auditor General is the legislated auditor of every provincial ministry, department, public post-secondary institution, and most provincial agencies, boards, commissions, and regulated funds. The audits conducted by the Office of the Auditor General report on how government is managing its responsibilities and the province's resources. Through our audit reports, we provide independent assurance to the 87 Members of the Legislative Assembly of Alberta, and the people of Alberta, that public money is spent properly and provides value.

– 30 –

For more information, please contact:

Cheryl Schneider, Acting Executive Director, Stakeholder Engagement
Telephone: 780.422.8375 | Mobile: 780.399.0554 | Email: cschneider@oag.ab.ca

Follow us on Facebook, YouTube, LinkedIn, and on Twitter @AuditorGenAB