**Suggested solution - Cash**

**Time:** 15 minutes

**Instructions:**

* Map the control to the What Can Go Wrong (WCGW) that the control can mitigate.
* A control can be mapped to more than 1 WCGW.
* Each control properly mapped will earn 1 point.

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| **WCGW** |
| Cash receipts are not recorded to the appropriate account when received. (1) |
| Fictitious/duplicate postings of cash receipts are made to the general ledger. (2) |
| Cash receipts are not deposited.  (3) |
| Totals in cash receipts register are incorrectly posted to the G/L. (4) |
| Cash receipts recorded differ from amounts deposited. (5) |

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| **Control** | **Control Type** |
| Bank reconciliations are prepared and reviewed timely. (1) (2) (5) | IT-Dependent Manual |
| System automatically posts subledger entries to the general ledger. (4)(2) | Application |
| Custodian, review, approval, and recording duties are properly segregated. (3) | Manual Prevent |
| Cash receipts are reconciled to general ledger postings daily. (1)(2)(5)(3) | IT-Dependent Manual |